

# **Appendix A191-A230**

	\$ Spent (1/97-3/98)	Company Name	City	State	% of Total
1317	\$7,894.14	Golf USA-Saginaw, MI	Saginaw	MI	0.02%
1318	\$7,887.65	N-2 Golf	Sherman	TX	0.02%
1319	\$7,880.25	Daytone Golf	Daytona Beach	FL	0.02%
1320	\$7,878.14	Rolling Hills Golf Club	Bremerton	WA	0.02%
1321	\$7,877.62	Old Elm Club	Highland Park	IL	0.02%
1322	\$7,871.83	Clover Nook Country Club	Cincinnati	OH	0.02%
1323	\$7,862.25	Crown Colony	Lufkin	TX	0.02%
1324	\$7,856.00	Miami Golf Discount	Miami	FL	0.02%
1325	\$7,855.35	Par Golf Inc. dba Golf Mart	Albuquerque	NM	0.02%
1326	\$7,853.50	Sandestin Resort	Destin	FL	0.02%
1327	\$7,849.00	Gallers Edge, Wheelersburg, OH	Wheelersburg	OH	0.02%
1328	\$7,846.50	Countryside C.C. Clearwater, FL	Clearwater	FL	0.02%
1329	\$7,842.00	Siena View Golf Course	Visalia	CA	0.02%
1330	\$7,839.00	Golf Southeast	Birmingham	AL	0.02%
1331	\$7,831.78	Celusa Lakes Golf Club	Nokomis	FL	0.02%
1332	\$7,824.31	Country Club Of Troy	Troy	NY	0.02%
1333	\$7,824.00	Adam's Golf	PLANO	TX	0.02%
1334	\$7,822.50	Silverbell Golf Course	Tucson	AZ	0.02%
1335	\$7,822.09	Brentwood Country Club	Los Angeles	CA	0.02%
1336	\$7,799.73	Topatio Springs Resort & CC	Boerne	TX	0.02%
1337	\$7,796.00	Golf USA-Kansas City, MO	Kansas City	MO	0.02%
1338	\$7,791.56	Dr. Golf	Hawthorne	NY	0.02%
1339	\$7,789.79	Valley Country Club	Corymingham	PA	0.02%
1340	\$7,787.48	Cedar Creek Golf Club, Aiken	Aiken	SC	0.02%
1341	\$7,786.25	Shop De Golf	Rancho Mirage	CA	0.02%
1342	\$7,779.91	El Macero Country Club	El Macero	CA	0.02%
1343	\$7,768.00	Williams Country Club	Welton	WV	0.02%
1344	\$7,765.50	Las Vegas Discount G & T, Boise, ID	Boise	ID	0.02%
1345	\$7,764.00	Van's Pro Shop- #10	Phoenix	AZ	0.02%
1346	\$7,763.00	Elishe Hills Country Club	Salem	OR	0.02%
1347	\$7,757.41	Golf USA-Morgantown, WV	Morgantown	WV	0.02%
1348	\$7,751.48	Florence Golf & CC	Florence	AL	0.02%
1349	\$7,751.05	Atlantic Golf Club, "DO NOT USE"	Bridgehampton	NY	0.02%
1350	\$7,749.96	Spring Lake Country Club	Spring Lake	MI	0.02%
1351	\$7,737.29	Castle Pines Golf Club	Castle Rock	CO	0.02%
1352	\$7,735.84	Dot Golf Center	Beaverton	OR	0.02%
1353	\$7,718.82	Pinewood Country Club	Asheboro	NC	0.02%
1354	\$7,714.50	DO NOT USE	Honolulu	HI	0.02%
1355	\$7,711.09	Meple Ridge G.C. Columbus, GA	Columbus	GA	0.02%
1356	\$7,711.00	Golf Shop, Laverne, CA	Laverne	CA	0.02%
1357	\$7,706.75	Roger Dunn, Reno, NV	Reno	NV	0.02%
1358	\$7,700.00	Winding Hollow	New Albany	OH	0.02%
1359	\$7,700.00	Sports Source	Torrance	CA	0.02%
1360	\$7,699.00	Hamilton County Park District	Hemison	OH	0.02%
1361	\$7,689.23	International Golf Disc-Concord, CA	Concord	CA	0.02%
1362	\$7,687.41	Moyacoo Lakes Country Club	West Palm Beach	FL	0.02%
1363	\$7,681.25	Vista Valley Country Club	Vista	CA	0.02%

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	\$ Spent (1/97-3/98)	Company Name	City	State	% of Total
1384	\$7,680.50	Columbia Country Club	Blythewood	SC	0.02%
1385	\$7,669.64	Los Angeles Country Club	Los Angeles	CA	0.02%
1386	\$7,662.97	Olter Creek Golf Course	Columbus	IN	0.02%
1387	\$7,661.63	Golfer's Warehouse & Tennis	Hartford	CT	0.02%
1388	\$7,658.18	Jack Boudoin's Golf Shop	Gresham	OR	0.02%
1389	\$7,647.00	Golf Center, Brooklyn Park	Brooklyn Park	MN	0.02%
1370	\$7,642.09	Gold Creek Golf Course	Dawsonville	GA	0.02%
1371	\$7,641.51	Sun City Palm Desert	Palm Desert	CA	0.02%
1372	\$7,640.56	Peter Krause	Eden Prairie	MN	0.02%
1373	\$7,632.50	Nevada Bob's Evansville, IN	Evansville	IN	0.02%
1374	\$7,624.17	Duffers Golf	Vass	NC	0.02%
1375	\$7,624.00	In Season Sports	Beckley	WV	0.02%
1376	\$7,622.17	Brookhaven C.C. Dallas, TX	Dallas	TX	0.02%
1377	\$7,616.00	Bobick's Nevada Bob's	Virginia Beach	VA	0.02%
1378	\$7,615.25	Kinston Country Club	Kinston	NC	0.02%
1379	\$7,611.00	Golf Country, Kimball	Kimball	MI	0.02%
1380	\$7,610.50	Pro Golf Discount-Wauwatosa, WI	Wauwatosa	WI	0.02%
1381	\$7,507.99	Shadowglen Golf Club	Olathe	KS	0.02%
1382	\$7,604.50	Pinnacle Peak Country Club	Scottsdale	AZ	0.02%
1383	\$7,599.97	Oswego Lake Country Club	Lake Oswego	OR	0.02%
1384	\$7,599.00	Yen's Pro Shop-#9	Mesa	AZ	0.02%
1385	\$7,582.85	Herliogan C.C. Harlingen, TX	Harlingen	TX	0.02%
1386	\$7,589.13	Juniper Hills	Riverside	CA	0.02%
1387	\$7,585.50	Council Fire Golf Club	Chattanooga	TN	0.02%
1388	\$7,579.46	Myers Park Country Club	Charlotte	NC	0.02%
1389	\$7,574.00	Valley Sporting Goods	Modesto	CA	0.02%
1390	\$7,573.75	Bahia Beach Plantation	Rio Grande	PR	0.02%
1391	\$7,572.21	Gordon Lakes Golf Course	Fort Gordon	GA	0.02%
1382	\$7,565.94	Midland Valley Country Club	Graniteville	SC	0.02%
1393	\$7,564.36	Forest Country Club	FL Myers	FL	0.02%
1394	\$7,554.10	Pine Valley Golf Links	Pelham	NH	0.02%
1395	\$7,553.22	Country Club Of Darien	Darien	CT	0.02%
1396	\$7,531.76	Golden Gate Golf, San Francisco, CA	San Francisco	CA	0.02%
1397	\$7,529.51	Tony Morasco	Miami Beach	FL	0.02%
1398	\$7,527.82	Santa Ana Country Club	Santa Ana	CA	0.02%
1399	\$7,516.50	Station Mountain Country Club	Las Vegas	NV	0.02%
1400	\$7,509.36	Twin City Driving Range	Marysville	CA	0.02%
1401	\$7,496.21	Pine Hills Country Club	Manorville	NY	0.02%
1402	\$7,491.53	Creek Golf Course	Locust Valley	NY	0.02%
1403	\$7,489.86	Golf World-Louisville, KY	Louisville	KY	0.02%
1404	\$7,489.50	Rattle Run	Saint Clair	MI	0.02%
1405	\$7,489.63	Golf Mart, San Francisco, CA	San Francisco	CA	0.02%
1406	\$7,485.71	Las Vegas Golf & Tennis of Lake Manassas	Lake Manassas	VA	0.02%
1407	\$7,484.00	Golf Ball Galore	Naples	FL	0.02%
1408	\$7,472.09	Kleins All Sports, "DO NOT USE"	New York	NY	0.02%
1409	\$7,470.63	Summit Golf Academy	Edgewater	FL	0.02%
1410	\$7,469.55	Columbia Golf Center	Columbia	MD	0.02%

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1411	\$7,468.00	Powerline Golf	Woodbridge	VA	0.02%
1412	\$7,467.50	Largo Golf Emporium	Largo	FL	0.02%
1413	\$7,462.86	Huntington Country Club	Huntington	NY	0.02%
1414	\$7,455.00	Upstairs Golf & Tennis Shop	Bermuda	Bermuda	0.02%
1415	\$7,453.08	Lochmoor Club	Grosse Pointe Wo	MI	0.02%
1416	\$7,445.75	Black Lake Golf Resort	Niponio	CA	0.02%
1417	\$7,445.50	Audubon Country Club	Louisville	KY	0.02%
1418	\$7,444.25	Nevada Bob's-Pensacola, FL	Pensacola	FL	0.02%
1419	\$7,442.82	Lanier Golf Club	Cumming	GA	0.02%
1420	\$7,439.57	Mark Favell	Wheaton	IL	0.02%
1421	\$7,432.25	Country Club of Lansing	Lansing	MI	0.02%
1422	\$7,429.62	Nevada Bob's-Houston, TX	Houston	TX	0.02%
1423	\$7,425.25	The Pines, Morgantown	Morgantown	WV	0.02%
1424	\$7,414.79	April Sound Country Club	Montgomery	TX	0.02%
1425	\$7,407.08	Golf USA-Bogart, GA	Bogart	GA	0.02%
1426	\$7,402.16	Desert Mountain Club	Scottsdale	AZ	0.02%
1427	\$7,401.17	Anderson Golf Course	FL Hood	TX	0.02%
1428	\$7,380.50	The Golf Club, New Albany	New Albany	OH	0.02%
1429	\$7,380.00	Penn-Fair Disc Golf	Pennfield	NY	0.02%
1430	\$7,374.44	Leader Board Golf	Wellesley	MA	0.02%
1431	\$7,359.76	Tumbull Bay	New Smyrna Beac	FL	0.02%
1432	\$7,355.96	Rockford Country Club	Rockford	IL	0.02%
1433	\$7,346.11	The Scranton Municipal Golf Co	Lake Ariel	PA	0.02%
1434	\$7,343.13	Coeur D'Alene Golf Resort	Coeur D'Alene	ID	0.02%
1435	\$7,340.00	Nevada Bob's-W. Springfield, MA	W. Springfield	MA	0.02%
1436	\$7,330.50	Shennopin Country Club	Pittsburgh	PA	0.02%
1437	\$7,326.54	Gulf Stream Golf Course	Gulf Stream	FL	0.02%
1438	\$7,297.50	Golf USA-Stockton, CA	Stockton	CA	0.02%
1439	\$7,295.11	Golf Promotions of Cape Cod	Mashpee	MA	0.02%
1440	\$7,293.66	Don's Golf and Tennis	Miami	FL	0.02%
1441	\$7,292.50	Grand Forks Country Club	Grand Forks	ND	0.02%
1442	\$7,287.44	Olympia Fields Country Club	Olympia Fields	IL	0.02%
1443	\$7,276.45	Kean Country Club	Kean	NH	0.02%
1444	\$7,272.00	Palos Country Club, Palos Park, IL	Palos Park	IL	0.02%
1445	\$7,266.53	Do Not Usell	Hacienda Height	CA	0.02%
1446	\$7,241.88	Pitchin' Wedge Golf	Louisville	KY	0.01%
1447	\$7,232.66	The Plantation at Pointe Vedra	Ponte Verde Bea	FL	0.01%
1448	\$7,232.00	Mr Golf Inc. of Green Bay	Green Bay	WI	0.01%
1449	\$7,227.90	York Golf Club	Columbus	OH	0.01%
1450	\$7,227.00	Ivy Hills Country Club	Cincinnati	OH	0.01%
1451	\$7,221.80	Pleasanton Fairways	Pleasanton	CA	0.01%
1452	\$7,219.86	Cape Fear Country Club	Wilmington	NC	0.01%
1453	\$7,215.84	Weyzata Country Club	Wayzata	MN	0.01%
1454	\$7,212.89	Lancaster Country Club	Lancaster	OH	0.01%
1455	\$7,212.80	Just Golf-Ocala	Ocala	FL	0.01%
1456	\$7,211.24	Hillendale C.C. Durham, NC	Durham	NC	0.01%
1457	\$7,204.24	Boca Rio Golf Club	Boca Raton	FL	0.01%

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1458	\$7,200.00	Mystery Hills Golf Club of Depere	Depere	WI	0.01%
1459	\$7,199.45	Sam's Custom Golf	Petallo	CA	0.01%
1460	\$7,185.88	Marshall Carpenters Golf Shop	Laniers	FL	0.01%
1461	\$7,182.22	Winged Foot Golf Club	Monteronack	NY	0.01%
1462	\$7,173.12	Gold Mountain Golf Course	Bramerton	WA	0.01%
1463	\$7,168.00	Aldeen Country Club	Rockford	IL	0.01%
1464	\$7,166.74	S.E. Golf	Columbus	GA	0.01%
1465	\$7,160.50	Fair Oaks Ranch Country Club	Fair Oaks Ranch	TX	0.01%
1466	\$7,157.75	Benko Golf Range	Elyria	OH	0.01%
1467	\$7,156.63	The Golf Shop-Gastonia, NC	Gastonia	NC	0.01%
1468	\$7,156.00	Golf Shoppe-Forest VA	Forest	VA	0.01%
1469	\$7,155.25	Co Co Golf	Coconut Grove	FL	0.01%
1470	\$7,151.85	Randy Smith	Dallas	TX	0.01%
1471	\$7,140.00	Sierra LaVerne	Laverne	CA	0.01%
1472	\$7,140.00	Hyatt-Cerromar Beach	Dorado	PR	0.01%
1473	\$7,135.91	Intemafonel Golf Disc-Monroe, LA	Monroe	LA	0.01%
1474	\$7,128.38	Bakersfield Country Club	Bakersfield	CA	0.01%
1475	\$7,120.09	Monroe Golf & Country Club, Monroe, MI	Monroe	MI	0.01%
1476	\$7,119.00	Mark Morgan	Delray Beach	FL	0.01%
1477	\$7,115.07	Golden Valley Country Club	Golden Valley	MN	0.01%
1478	\$7,109.00	Windy Hill Sports Complex	Middleton	VA	0.01%
1479	\$7,105.62	Nevada Bob's-Sioux City, IA	Sioux City	IA	0.01%
1480	\$7,104.85	Salinas Golf & C.C. Salinas, CA	Salinas	CA	0.01%
1481	\$7,099.00	Nevada Bob's-Manalapan, NJ	Manalapan	NJ	0.01%
1482	\$7,083.38	Charwell Golf & Country Club	Savanna Park	MD	0.01%
1483	\$7,081.39	Richland Country Club	Nashville	TN	0.01%
1484	\$7,071.88	Hickam Par Three Course	Hickam AFB	HI	0.01%
1485	\$7,056.00	Wheatley Hills Golf Club	East Williams	NY	0.01%
1486	\$7,041.50	Cody's Discount Golf	Deerfield Beach	FL	0.01%
1487	\$7,033.95	Garden City Country Club	Garden City	NY	0.01%
1488	\$7,033.40	JW's Golf Shop	High Point	NC	0.01%
1489	\$7,019.62	Wild Dunes Links	Isla Of Palms	SC	0.01%
1490	\$7,013.03	Old Marsh Golf Club	North Palm Beach	FL	0.01%
1491	\$7,011.88	LeQuinta Country Club	LeQuinta	CA	0.01%
1492	\$7,011.66	Nassau Country Club	Glen Cove	NY	0.01%
1493	\$7,003.85	Majestic Golf Shop, Inc.	Greenville	SC	0.01%
1494	\$6,994.10	Centeret Golf Center	Newport	NC	0.01%
1495	\$6,985.50	US Pro Golf-Santa Clara, CA	Santa Clara	CA	0.01%
1496	\$6,980.11	Sundance Golf Club & Repair	China Grove	NC	0.01%
1497	\$6,978.70	Nick Menofias	Mount Kisco	NY	0.01%
1498	\$6,976.16	Lakeside Country Club, Houston, TX	Houston	TX	0.01%
1499	\$6,975.74	Gene Borek	White Plains	NY	0.01%
1500	\$6,966.00	Bradenton House of Golf	Bradenton	FL	0.01%
1501	\$6,958.75	Rolling Green Golf Course	Easley	SC	0.01%
1502	\$6,954.75	Silverado Golf Shop	Napa	CA	0.01%
1503	\$6,936.00	Tecumseh Golf	Howell	MI	0.01%
1504	\$6,936.00	Golf USA-Twin Falls, ID	Twin Falls	ID	0.01%

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1505	\$5,934.00	Shady Hollow Country Club	Massillon	OH	0.01%
1506	\$5,932.00	Outbound Golf, Littleton, CO	Littleton	CO	0.01%
1507	\$5,924.27	Bend Country Club	Bend	OR	0.01%
1508	\$5,916.00	Caddy Shack, Warren, MI	Warren	MI	0.01%
1509	\$5,912.22	Stuffer Vinoy Golf Club	Saint Petersburg	FL	0.01%
1510	\$5,912.00	Summit Hills Country Club	Covington	KY	0.01%
1511	\$5,904.50	The Oaks	Osprey	FL	0.01%
1512	\$5,901.99	Rolling Green CC	Arlington Heights	IL	0.01%
1513	\$5,899.59	Temarock Country Club	Greenwich	CT	0.01%
1514	\$5,899.36	Golfcrafters	Kingsport	TN	0.01%
1515	\$5,897.21	Erie Sports Store	Erie	PA	0.01%
1516	\$5,894.00	Danell Hill	Williston	VT	0.01%
1517	\$5,893.38	Maniot's Seaview	Absecon	NJ	0.01%
1518	\$5,890.89	Custom Clubs	Dalton	GA	0.01%
1519	\$5,890.24	Effortless Golf	Charlotte	NC	0.01%
1520	\$5,889.50	Highlander Golf	Akron	OH	0.01%
1521	\$5,887.00	Discount Golf Shop, Peachtree	Peachtree City	GA	0.01%
1522	\$5,879.00	Whiteway Golf Center	Methuen	MA	0.01%
1523	\$5,875.71	Kansas City Country Club	Mission Hills	KS	0.01%
1524	\$5,870.38	Hacker's Hatpar, "DO NOT USE"	Hilliard	OH	0.01%
1525	\$5,863.40	Richwood Golf Club	Bluesfield	VA	0.01%
1526	\$5,856.48	PMB Golf Etc.	West Los Angeles	CA	0.01%
1527	\$5,845.00	Pro South Discount Golf-Tennis	Florence	AL	0.01%
1528	\$5,844.58	Sunset Country Club	Odessa	TX	0.01%
1529	\$5,838.50	Executive Golf, LTD	Phoenix	AZ	0.01%
1530	\$5,834.95	Gamer's Pro Shop "DO NOT USE"	Memphis	TN	0.01%
1531	\$5,834.00	All Fore Club	Buena	NJ	0.01%
1532	\$5,832.00	Ficker Golf Corp.	Tequesta	FL	0.01%
1533	\$5,822.00	Santa Fe Golf Driving Range	Merced	CA	0.01%
1534	\$5,816.66	Jim Messario	Newtown Square	PA	0.01%
1535	\$5,814.82	Golf USA-Lincoln, NE	Lincoln	NE	0.01%
1536	\$5,814.00	Nicks Golf Shop	Elkhart	ID	0.01%
1537	\$5,811.25	Outbound Golf, Omaha, NE	Omaha	NE	0.01%
1538	\$5,810.42	Scratch Golf	Vista	CA	0.01%
1539	\$5,802.25	Western Hills Country Club	Cincinnati	OH	0.01%
1540	\$5,801.30	Denver Country Club Golf Shop	Denver	CO	0.01%
1541	\$5,799.68	Master Match Golf	N. Myrtle Beach	SC	0.01%
1542	\$5,795.00	Port Chester NY Golf Center	Port Chester	NY	0.01%
1543	\$5,792.00	Laurel Oak Country Club	Sarasota	FL	0.01%
1544	\$5,791.88	Argyle Country Club	Silver Spring	MD	0.01%
1545	\$5,783.00	Paris Country Club	Paris	TN	0.01%
1546	\$5,782.72	Belmont Country Club	Purysburg	OH	0.01%
1547	\$5,770.25	Miami Valley Golf Club	Dayton	OH	0.01%
1548	\$5,768.00	Quaker Ridge G.C.-Scarsdale, NY	Scarsdale	NY	0.01%
1549	\$5,764.29	Pine Tree Golf Club	Boyton Beach	FL	0.01%
1550	\$5,760.25	The Golf Club of Tennessee	Kingston Spring	TN	0.01%
1551	\$5,752.88	Community Golf Course	Dayton	OH	0.01%

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1552	\$5,747.24	San Jose Country Club	Jacksonville	FL	0.01%
1553	\$5,745.39	Oak Hills Country Club	San Antonio	TX	0.01%
1554	\$5,744.64	Interhops Of Florida Inc.	Ormond Beach	FL	0.01%
1555	\$5,741.50	La Ma Golf	Los Angeles	CA	0.01%
1556	\$5,739.61	The Golf Shop-Salina, KS	Salina	KS	0.01%
1557	\$5,736.51	Little Bennet Golf Course	Clarksburg	MD	0.01%
1558	\$5,735.58	Golf USA-Bartlesville, OK	Bartlesville	OK	0.01%
1559	\$5,735.13	Deer Creek Golf Club, Deerfield Beach	Deerfield Beach	FL	0.01%
1560	\$5,732.00	Krikerbocker Golf Club	Tenafly	NJ	0.01%
1561	\$5,727.26	Gerry Crowell	University Plac	WA	0.01%
1562	\$5,714.47	Franklin Country Club	Franklin	MI	0.01%
1563	\$5,712.59	Golf USA-Rolland Heights, CA	Rolland Heights	CA	0.01%
1564	\$5,708.32	Hollytree Country Club	Tyler	TX	0.01%
1565	\$5,707.75	The Club House	Macon	GA	0.01%
1566	\$5,707.25	Pro Golf Discount-Macon, GA	Macon	GA	0.01%
1567	\$5,704.72	Big Bend Pro Shop	Tornado	WV	0.01%
1568	\$5,704.23	RB Golf	Springfield	MA	0.01%
1569	\$5,704.01	Mike Wensing	Jefferson City	MO	0.01%
1570	\$5,694.43	Scheels Sport Shops	Great Falls	MT	0.01%
1571	\$5,690.00	Norton Country Club of Norton	Norton	MA	0.01%
1572	\$5,687.75	Canfeques Park Pro Shop	Hicksville	NY	0.01%
1573	\$5,685.65	Kingwood Cove G.C.-Kingwood, TX	Kingwood	TX	0.01%
1574	\$5,684.02	Harmon Meadows Golf Club	Bangor	ME	0.01%
1575	\$5,683.88	Newark Country Club, Newark, DE	Newark	DE	0.01%
1576	\$5,672.00	The Wasin Mission Hills	Rancho Mirage	CA	0.01%
1577	\$5,672.00	Vantage Sports Shops	Los Angeles	CA	0.01%
1578	\$5,672.00	Ose Golf of Indiana	Bloomington	IN	0.01%
1579	\$5,666.00	Fairwoods Resort Casino	Mashantucket	CT	0.01%
1580	\$5,664.38	Minasa Hills C.C. Morganton, NC	Morganton	NC	0.01%
1581	\$5,663.25	Boca Delmar Country Club	Boca Raton	FL	0.01%
1582	\$5,661.89	Stonebridge Country Club, Aurora	Aurora	IL	0.01%
1583	\$5,659.57	Goller's Choice-Bethlehem, PA	Bethlehem	PA	0.01%
1584	\$5,653.80	Loxahatchee Club	Jupiter	FL	0.01%
1585	\$5,653.61	The Yalages of Lake-Sumter, Inc.	Lady Lake	FL	0.01%
1586	\$5,651.73	Greens Golf	Jacksonville	FL	0.01%
1587	\$5,649.75	Jeff's Golf Shop	Budd Lake	NJ	0.01%
1588	\$5,649.00	The Range @ Citrus	Glendora	CA	0.01%
1589	\$5,644.00	Golfcrest Country Club	Pearland	TX	0.01%
1590	\$5,637.13	Fairmont Country Club	Chatham	NJ	0.01%
1591	\$5,631.71	Flagstick Inc.	Elkhart	IN	0.01%
1592	\$5,624.31	Bob O'Link Golf Club	Highland Park	IL	0.01%
1593	\$5,624.30	Ben Geren Regional Golf Course	Fort Smith	AR	0.01%
1594	\$5,618.50	Fairway Golf, San Diego	San Diego	CA	0.01%
1595	\$5,606.75	Mike Bishop	Cottonwood	AZ	0.01%
1596	\$5,602.50	Overland Golf Course	Denver	CO	0.01%
1597	\$5,599.47	Bucknell Golf Club	Lewisburg	PA	0.01%
1598	\$5,596.39	Shield Crest Golf Course	Klamath Falls	OR	0.01%

ADAMS 001301

	\$ Spent (1/97-3/98)	Company Name	City	State	% of Total
1599	\$5,596.33	Amherst Golf Club	Amherst	MA	0.01%
1600	\$5,594.00	Yen's Pro Shop- #11	Phoenix	AZ	0.01%
1601	\$5,586.50	University of Okla Golf Course	Norman	OK	0.01%
1602	\$5,584.34	Tommy Crammer	St George	UT	0.01%
1603	\$5,583.50	Avila Golf	Tampa	FL	0.01%
1604	\$5,583.08	Club Makers Golf Shop	San City	AZ	0.01%
1605	\$5,582.00	Pro Golf of Rhode Island	Warwick	RI	0.01%
1606	\$5,574.81	Bell Meade Country Club	Nashville	TN	0.01%
1607	\$5,554.41	Clarelina Golf Shop	Modesto	CA	0.01%
1608	\$5,552.80	Twin Orchard C.C. Long Grove, IL	Long Grove	IL	0.01%
1609	\$5,548.97	Commonwealth National Golf Cou	Horsham	PA	0.01%
1610	\$5,547.23	Rock Hill Country Club, Menomville	Menomville	NY	0.01%
1611	\$5,545.37	Worthington Hills C.C. Worthington, OH	Worthington	OH	0.01%
1612	\$5,545.00	Mira Vista Country Club	Fl Worth	TX	0.01%
1613	\$5,538.50	Palm Beach Polo Country Club	Wellington	FL	0.01%
1614	\$5,538.24	Las Vegas Disc. Golf, Camitos, CA	Camitos	CA	0.01%
1615	\$5,531.00	Win-Sun Ski Corp.-Ellicottville, NY	Ellicottville	NY	0.01%
1616	\$5,522.63	Lifestyle	Hasperia	CA	0.01%
1617	\$5,522.00	Harding Park	San Francisco	CA	0.01%
1618	\$5,521.56	Harbor Club Golf Shop	Greensboro	GA	0.01%
1619	\$5,517.08	Lakewood Golf Course, Wenham	Wenham	MA	0.01%
1620	\$5,516.00	Country Club of Decatur	Decatur	IL	0.01%
1621	\$5,495.59	Custom Club Golf	Lexington	NC	0.01%
1622	\$5,494.11	Halifax Country Club	Halifax	MA	0.01%
1623	\$5,493.80	Sea Palms Golf Club	St. Simons Isle	GA	0.01%
1624	\$5,491.00	Pro Golf Discount-Chatsanooga, TN	Chatsanooga	TN	0.01%
1625	\$5,480.25	Aronomink Golf Shop	Newtown Square	PA	0.01%
1626	\$5,478.99	Lake Merced Golf & C.C	Daly City	CA	0.01%
1627	\$5,475.00	Golden Isles	Brunswick	GA	0.01%
1628	\$5,472.28	Edmond Golf	Edmond	OK	0.01%
1629	\$5,470.00	Smith Field Golf Range	Smithfield	RI	0.01%
1630	\$5,460.23	Chester Valley Country Club	Molven	PA	0.01%
1631	\$5,457.50	Golf World, Roseville, MN	Roseville	MN	0.01%
1632	\$5,454.50	Bear Creek, Murietta	Murietta	CA	0.01%
1633	\$5,443.75	Old Memorial	Tampa	FL	0.01%
1634	\$5,434.32	The Links At Fisher Island	Fisher Island	FL	0.01%
1635	\$5,429.00	Fountain Green Golf Club	Fl Bk	NJ	0.01%
1636	\$5,426.50	Maplewood Country Club	Maplewood	NJ	0.01%
1637	\$5,412.67	Forest Hills Country Club	Rockford	IL	0.01%
1638	\$5,411.53	North Reach Country Club	Westlake Village	CA	0.01%
1639	\$5,402.78	Mission Hills C.C. Rancho Mirage, CA	Rancho Mirage	CA	0.01%
1640	\$5,397.27	Bentwood Country Club	San Angelo	TX	0.01%
1641	\$5,387.00	Nothin But Golf	Rockville	MD	0.01%
1642	\$5,380.18	Town East Golf Center	Sunnyvale	TX	0.01%
1643	\$5,379.81	Findley Country Club	Findlay	OH	0.01%
1644	\$5,376.08	Golf Outlet Racine, WI	Racine	WI	0.01%
1645	\$5,375.96	Piney Point Golf Club	Nonwood	NC	0.01%

ADAMS 001302



	\$ Spent (1/87-3/98)	Company Name	City	State	% of Total
1646	\$6,375.74	Oakwood C.C. Cleveland, OH	Cleveland	OH	0.01%
1647	\$6,367.00	City of Pryor	Pryor	OK	0.01%
1648	\$6,364.16	Riverside Country Club, Provo	Provo	UT	0.01%
1649	\$6,363.00	Cedar Point Club	Suffolk	VA	0.01%
1650	\$6,361.00	Atlanta Athletic Club, Duluth	Duluth	GA	0.01%
1651	\$6,358.55	Suburban Golf Club	Union	NJ	0.01%
1652	\$6,357.82	Ellensburg Golf & Country Club	Ellensburg	WA	0.01%
1653	\$6,349.08	Indian Ridge Country Club, Palm Desert	Palm Desert	CA	0.01%
1654	\$6,345.62	Rossmore Golf Club	Jamesburg	NJ	0.01%
1655	\$6,341.54	Old Oaks Country Club	Purchase	NY	0.01%
1656	\$6,339.81	Pro Golf Discount-Rockford, IL	Rockford	IL	0.01%
1657	\$6,338.32	Polo Fields Golf & C.C.	Cummings	GA	0.01%
1658	\$6,337.75	Peninsula Driving Range	Hampton	VA	0.01%
1659	\$6,336.50	Gateway Country Club	Fort Myers	FL	0.01%
1660	\$6,336.39	Great Southwest Golf Course	Grand Prairie	TX	0.01%
1661	\$6,331.00	Randolph Golf Course	Randolph AFB	TX	0.01%
1662	\$6,329.00	NAF Accounting Office	Charleston AFB	SC	0.01%
1663	\$6,324.50	International Golf Disc-Chandler, AZ	Chandler	AZ	0.01%
1664	\$6,322.50	Golf Etc. Calersville, GA	Calersville	GA	0.01%
1665	\$6,320.48	Four Seasons Pro Shop	Prescott	AR	0.01%
1666	\$6,319.76	Deerwood Club	Kingswood	TX	0.01%
1667	\$6,315.49	The Petterson Club	Fairfield	CT	0.01%
1668	\$6,313.00	Temple Hills Country Club	Franklin	TN	0.01%
1669	\$6,313.00	Landing Golf Club	Warner Robins	GA	0.01%
1670	\$6,312.65	Roger Dunn, Fresno, CA	Fresno	CA	0.01%
1671	\$6,312.00	Troon Golf & Country Club	Scottsdale	AZ	0.01%
1672	\$6,306.99	Ellendale Country Club	Houma	LA	0.01%
1673	\$6,296.76	Bloomington C.C.	Saint George	UT	0.01%
1674	\$6,292.76	Gary Huebner	Wilmette	IL	0.01%
1675	\$6,292.00	Quantum Golf	Sebring	FL	0.01%
1676	\$6,287.00	Arcola Golf	Paramus	NJ	0.01%
1677	\$6,285.77	Golf Land	Springfield	MO	0.01%
1678	\$6,278.14	Heritage Park Golf	Olathe	KS	0.01%
1679	\$6,276.14	Walden On Lake Houston	Humble	TX	0.01%
1680	\$6,275.99	Nevada Bob's-Tustin, CA	Tustin	CA	0.01%
1681	\$6,261.00	Country Club of Naples	Naples	FL	0.01%
1682	\$6,260.25	Golf Emporium	Rockford	MI	0.01%
1683	\$6,252.44	St. Andrews Discount Golf	Jacksonville	NC	0.01%
1684	\$6,251.24	Live Oak Golf Course	Austin	TX	0.01%
1685	\$6,251.00	Hopewell Valley G. C.	Hopewell	NJ	0.01%
1686	\$6,250.75	Washington Golf & Country Club	Arlington	VA	0.01%
1687	\$6,249.50	Banyan Golf Course	West Palm Beach	FL	0.01%
1688	\$6,243.45	Wichita Falls Country Club	Wichita Falls	TX	0.01%
1689	\$6,243.34	Santa Clara Golf & Tennis	Santa Clara	CA	0.01%
1690	\$6,238.73	Almaden Country Club	San Jose	CA	0.01%
1691	\$6,232.04	Van Noy's Golf Course	Van Noy's	CA	0.01%
1692	\$6,231.75	Orchard Ridge C.C. Ft Wayne, IN	Fort Wayne	IN	0.01%

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	\$ Spent (1/97-3/98)	Company Name	City	State	% of Total
1693	\$6,227.50	Curie Golf Club	Midland	MI	0.01%
1694	\$6,223.35	Clarksville Country Club	Clarksville	TN	0.01%
1695	\$6,223.20	Royal Oaks Country Club	Vancouver	WA	0.01%
1696	\$6,222.79	Salem Golf, North Salem,NY	North Salem	NY	0.01%
1697	\$6,221.00	Fiddlesticks Country Club	Fl Myers	FL	0.01%
1698	\$6,218.50	Nevada Bob's-Bellevue, WA	Bellevue	WA	0.01%
1699	\$6,212.53	Walter Ostroska/ Hempstead C Club	Hempstead	NY	0.01%
1700	\$6,210.73	Fairway Enterprises, Inc. Sturtevant	Sturtevant	WI	0.01%
1701	\$6,201.84	Ridgeway Country Club	White Plains	NY	0.01%
1702	\$6,199.24	Westpark Golf	Arlington	TX	0.01%
1703	\$6,195.15	Precision Golf-Bluefield, VA	Bluefield	VA	0.01%
1704	\$6,192.00	Nantucket Golf Club, Edwards	Edwards	CO	0.01%
1705	\$6,182.50	Just Golf, Inc.	Mandeville	LA	0.01%
1706	\$6,180.00	Nevada Bob's-Grand Junction, CO	Grand Junction	CO	0.01%
1707	\$6,169.38	Newport Country Club	Newport	RJ	0.01%
1708	\$6,166.00	Addison Reserve Country Club	Deirey Beach	FL	0.01%
1709	\$6,161.25	Golf Warehouse Limited	Marion	IL	0.01%
1710	\$6,161.14	Muirfield Village Golf Club	Dublin	OH	0.01%
1711	\$6,157.91	Club House Golf, Overland Park,KS	Overland Park	KS	0.01%
1712	\$6,154.75	Spring Lake Golf Club	Middle Island	NY	0.01%
1713	\$6,149.75	International Golf Disc-Tucson, AZ	Tucson	AZ	0.01%
1714	\$6,149.00	Pro Golf of Gulf Shores	Gulf Shores	AL	0.01%
1715	\$6,132.70	Kleap Golf & Country Club	Bremerton	WA	0.01%
1716	\$6,131.00	Pine Hollow Country Club	East Norwich	NY	0.01%
1717	\$6,121.78	Los Serranos Golf & C.C.	Chino Hills	CA	0.01%
1718	\$6,119.20	Nevada Bob's ***DO NOT USE***	Greenville	SC	0.01%
1719	\$6,119.04	Lake Ridge C.C. Lubbock, TX	Lubbock	TX	0.01%
1720	\$6,117.61	The Golf Nut	Fl Smith	AR	0.01%
1721	\$6,108.00	Golf Court	Semmerville	SC	0.01%
1722	\$6,103.30	Scally Golf Center	Corapolis	PA	0.01%
1723	\$6,099.00	Woodcrest C.C. Cherry Hill,NJ	Cherry Hill	NJ	0.01%
1724	\$6,098.25	Bakersfield Golf Center	Bakersfield	CH	0.01%
1725	\$6,097.11	Caves Valley Golf Club	Owings Mills	MO	0.01%
1726	\$6,097.00	Pineview G.C. Ypsilanti	Ypsilanti	MI	0.01%
1727	\$6,095.00	Boca Green Proshop	Boca Raton	FL	0.01%
1728	\$6,086.00	New York Golf Ctr of Long Is	Hicksville	NY	0.01%
1729	\$6,078.50	Golf USA-Manhattan, KS	Manhattan	KS	0.01%
1730	\$6,071.00	Ocean Reef Club	Key Largo	FL	0.01%
1731	\$6,067.00	Pro Golf Discount-Amherst, NY	Tonawanda	NY	0.01%
1732	\$6,060.00	Keysone Golf Club	Cleveland	OK	0.01%
1733	\$6,059.26	Bonita Bay Club	Bonita Springs	FL	0.01%
1734	\$6,053.00	N. Iowa Golf	Mason City	IA	0.01%
1735	\$6,052.00	Jim Corrigan	Hobbesound	FL	0.01%
1736	\$6,051.46	Hank Haney @ Mesquite	Mesquite	TX	0.01%
1737	\$6,050.43	North Hempstead Country Club	Port Washington	NY	0.01%
1738	\$6,044.00	Sure Shots, Honolulu,HI	Honolulu	HI	0.01%
1739	\$6,035.53	L&L Golf *** DO NOT USE ***	Albany	GA	0.01%

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ADAMS 001304

	\$ Spent (1/87-3/98)	Company Name	City	State	% of Total
1740	\$6,033.50	Westview Golf Course	Quincy	IL	0.01%
1741	\$6,028.63	Fredericksburg Golf Center	Fredericksburg	VA	0.01%
1742	\$6,027.75	Rockrimmon Country Club	Stamford	CT	0.01%
1743	\$6,018.00	Burning Tree Country Club	Greenwich	CT	0.01%
1744	\$6,017.31	Stanwich Club	Greenwich	CT	0.01%
1745	\$6,015.00	Fairway Golf Center, Marietta	Marietta	GA	0.01%
1746	\$6,012.74	Jack MacCarty	North Hills	PA	0.01%
1747	\$6,010.26	*** DO NOT USE ***	Ft. Walton Beach	FL	0.01%
1748	\$6,007.00	Southern Pro Golf	Douglas	GA	0.01%
1749	\$6,006.33	Wakonda Club	Des Moines	IA	0.01%
1750	\$6,006.21	Arrowhead Country Club	San Bernadino	CA	0.01%
1751	\$6,003.95	Palmeadows Park	Morgantown	NC	0.01%
1752	\$5,998.10	Sweetwater Country club	Apopka	FL	0.01%
1753	\$5,995.47	Serrano Country Club	El Dorado Hills	CA	0.01%
1754	\$5,994.93	Twin Beach Country Club	West Bloomfield	MI	0.01%
1755	\$5,994.44	Inwood Forest GC Pro Shop	Houston	TX	0.01%
1756	\$5,993.36	Third Creek Driving Range	Claremont	NC	0.01%
1757	\$5,981.00	Lyda Sports	Montgomery	AL	0.01%
1758	\$5,978.77	Fred Horkness	Jupiter	FL	0.01%
1759	\$5,978.34	Camden Country Club	Camden	AR	0.01%
1760	\$5,973.60	DJS Golf	Muncie	IN	0.01%
1761	\$5,969.50	Country Club of Orlando	Orlando	FL	0.01%
1762	\$5,966.27	Killeen Golf Course	Killeen	TX	0.01%
1763	\$5,958.00	Hilo Municipal	Hilo	HI	0.01%
1764	\$5,957.85	Simi Hills Golf course	Simi Valley	CA	0.01%
1765	\$5,955.74	Pine Wild C.C. Of Pinehurst	Pinehurst	NC	0.01%
1766	\$5,954.04	Mickey's Golf Shop	Drums	PA	0.01%
1767	\$5,954.00	Club Shop	Midwest City	OK	0.01%
1768	\$5,952.00	Golf Stuff	503 Canopy Lane	FL	0.01%
1769	\$5,947.96	Port Jefferson Country Club	Port Jefferson	NY	0.01%
1770	\$5,945.00	Golf & Tennis World	Springfield	MO	0.01%
1771	\$5,943.22	Hound Ears Club	Blowing Rock	NC	0.01%
1772	\$5,940.06	Shinnecock Hills Golf Course	Southampton	NY	0.01%
1773	\$5,939.27	Monroe Golf & Country Club	Monroe	GA	0.01%
1774	\$5,933.00	Franchs Downtown Golf	Crossville	TN	0.01%
1775	\$5,922.50	Golf USA-Billings, MT	Billings	MT	0.01%
1776	\$5,910.13	P & J Golf Equipment	Michigan City	IN	0.01%
1777	\$5,910.00	Ace Pro Golf Shop	Chicago	IL	0.01%
1778	\$5,907.50	Glenn Golf Shop	Willows	CA	0.01%
1779	\$5,898.78	Alpine Target Golf Center, Longview	Longview	TX	0.01%
1780	\$5,898.00	Venice Golf Center	Venice	FL	0.01%
1781	\$5,895.21	Eastwood G.C. Charlotte, NC	Charlotte	NC	0.01%
1782	\$5,892.00	75 SPTG/SVF	Hills AFB	UT	0.01%
1783	\$5,883.12	Golf Link of Louisiana	2940 Pylon	LA	0.01%
1784	\$5,880.75	Bent Tree Golf Club	Jasper	GA	0.01%
1785	\$5,877.65	Naveda Bob's-Oklahoma City, OK	Oklahoma City	OK	0.01%
1786	\$5,872.94	Meadow Brook G.C. Rapid City, SD	Rapid City	SD	0.01%

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ADAMS 001305

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	\$ Spent (1/97-3/98)	Company Name	City	State	% of Total
1787	\$5,867.00	Minnesota Valley Country Club	Bloomington	MN	0.01%
1788	\$5,863.02	Tee To Green Golf, Hueytown	Hueytown	AL	0.01%
1789	\$5,860.78	Don Hall (PA)	Johnstown	PA	0.01%
1790	\$5,859.63	Golf USA-New Hyde Park, NY	New Hyde Park	NY	0.01%
1791	\$5,858.69	Russ Helwig	Essex Fells	NJ	0.01%
1792	\$5,855.55	Ridgelea Country Club	Fort Worth	TX	0.01%
1793	\$5,853.25	Orestmont Country Club	West Orange	NJ	0.01%
1794	\$5,852.71	Bruce Golf Club	Greenwich	CT	0.01%
1795	\$5,852.11	Cherryville Country Club	Cherryville	NC	0.01%
1796	\$5,846.00	Northwood Country Club	Shreveport	LA	0.01%
1797	\$5,843.13	Custom Golf Outlet, Marion, OH	Marion	OH	0.01%
1798	\$5,833.50	The Lakes of El Segundo	El Segundo	CA	0.01%
1799	\$5,827.26	Hurricane Creek Country Club	Anna	TX	0.01%
1800	\$5,826.00	Just Golf Sporting Equip.	Lawrenceville	GA	0.01%
1801	\$5,824.40	Lake Kiowa Country Club	Lake Kiowa	TX	0.01%
1802	\$5,823.34	Meadow Brook Golf Club	Reading	MA	0.01%
1803	\$5,822.94	Painted Dunes Golf Course	El Paso	TX	0.01%
1804	\$5,815.10	West Loch Golf Course	Ewa Beach	HI	0.01%
1805	\$5,813.00	Stacy's Golf Center	Warren	MI	0.01%
1806	\$5,809.21	Metro Golf	Golden Valley	MN	0.01%
1807	\$5,808.30	Virginia Country Club	Long Beach	CA	0.01%
1808	\$5,804.00	Golf Stop of E Farmingdale	E Farmingdale	NY	0.01%
1809	\$5,802.37	Hot Springs Country Club	Hot Springs	AR	0.01%
1810	\$5,797.58	Jonesboro Country Club	Jonesboro	AR	0.01%
1811	\$5,791.50	Carolina Golf Center	Florence	SC	0.01%
1812	\$5,784.46	Golf Augusta, Haddonfield, NJ	Haddonfield	NJ	0.01%
1813	\$5,783.77	Rehoboth Golf Outlet-Rehoboth, DE	Rehoboth	DE	0.01%
1814	\$5,778.50	Holly Ridge Golf Club	Sandwich	MA	0.01%
1815	\$5,777.30	Dutchess Golf & Country Club	Poughkeepsie	NY	0.01%
1816	\$5,767.39	Bethesda Country Club	Bethesda	MD	0.01%
1817	\$5,762.06	Willow Lakes Golf Course	Pope AFB	NC	0.01%
1818	\$5,761.61	Traditions Golf Club-Burlington	Burlington	KY	0.01%
1819	\$5,760.00	MASB Accounting Office-FPO AP	Unit 35023		0.01%
1820	\$5,760.00	Meadowbrook C.C. Anderson, IN	Anderson	IN	0.01%
1821	\$5,758.76	Bethlehem Golf Club	Bethlehem	PA	0.01%
1822	\$5,756.00	Commonwealth Palm JCoast	N. Little Rock	AR	0.01%
1823	\$5,753.02	Willow Ridge Country Club	Harrison	NY	0.01%
1824	\$5,752.41	Golf USA-Woodbridge, VA	Woodbridge	VA	0.01%
1825	\$5,751.66	Gainey Ranch Golf Club	Scottsdale	AZ	0.01%
1826	\$5,748.00	Smithfield's Country Club	Easley	SC	0.01%
1827	\$5,746.56	Wichita Country Club	Wichita	KS	0.01%
1828	\$5,746.13	Columbia Country Club	Chevy Chase	MD	0.01%
1829	\$5,744.50	San Ramon Royal Vista	San Ramon	CA	0.01%
1830	\$5,739.32	Golf Shop-Rome, GA	Rome	GA	0.01%
1831	\$5,737.00	Nevale Golf Shop	Ellenville	NY	0.01%
1832	\$5,727.87	Inverness Golf Club, Palatine, IL	Palatine	IL	0.01%
1833	\$5,717.98	--- DO NOT USE ---	Somerville	NJ	0.01%

ADAMS 001306

	\$ Spent (1/97-3/00)	Company Name	City	State	% of Total
1834	\$5,710.07	Fox Chase Golf Course, Stevens, PA	Stevens	PA	0.01%
1835	\$5,709.25	Louisiana State University	Baton Rouge	LA	0.01%
1836	\$5,707.00	Mound builders C. C.	Newark	OH	0.01%
1837	\$5,699.00	Golf Store	Temecula	CA	0.01%
1838	\$5,698.57	Ken Venturi Golf Academy	Rochester	MI	0.01%
1839	\$5,693.00	Jim Brotherton's Golf Shop Inc	High Point	NC	0.01%
1840	\$5,688.00	Four Fore Golf Inc.	Sugar Hill	GA	0.01%
1841	\$5,678.50	Scheels Sport Shops	Rapid City	SD	0.01%
1842	\$5,677.31	Sugar Mill Country Club	New Smyrna Beach	FL	0.01%
1843	\$5,677.00	Fresh Pond Golf Course	Cambridge	MA	0.01%
1844	\$5,676.88	Spring Valley Golf Shop, Columbia	Columbia	SC	0.01%
1845	\$5,676.01	Bay Hill Club	Orlando	FL	0.01%
1846	\$5,675.38	Las Vegas Discount G & T, Albany, NY	Albany	NY	0.01%
1847	\$5,674.88	Charlity Manor Country Club	Rising Sun	Ind.	0.01%
1848	\$5,674.03	Willow Brook Country Club, Tyler	Tyler	TX	0.01%
1849	\$5,672.00	Yaldosia C.C.	Yaldosia	GA	0.01%
1850	\$5,667.00	Richard Neet Golf Shop, Inc.	Naples	FL	0.01%
1851	\$5,666.19	Miller Golf Academy	Salinas	CA	0.01%
1852	\$5,664.00	Golf USA-Longmont, CO	Longmont	CO	0.01%
1853	\$5,663.02	World Golf Center	Colorado Spring	CO	0.01%
1854	\$5,656.00	The Edison Club Golf Shop	Rosford	NY	0.01%
1855	\$5,655.50	Sagamore Springs C.C., Lynnfield	Lynnfield	MA	0.01%
1856	\$5,649.50	Fox Den Country Club	Knoxville	TN	0.01%
1857	\$5,646.00	Champion Links	Sharpeport	LA	0.01%
1858	\$5,644.16	Coldstream Country Club	Cincinnati	OH	0.01%
1859	\$5,639.50	Pro Golf of Northern Kentucky	Florence	KY	0.01%
1860	\$5,637.40	Golf Plus-Dakota, GA	Dakota	GA	0.01%
1861	\$5,635.00	Fair Oaks Park	Fairfax	VA	0.01%
1862	\$5,634.50	Alpharetta Country Club	Alpharetta	GA	0.01%
1863	\$5,630.00	Tee Shot Golf	Saratoga Spring	NY	0.01%
1864	\$5,628.93	El Paso Golf Complex, El Paso	El Paso	TX	0.01%
1865	\$5,626.64	Heart River Municipal Golf Cou	Dickinson	ND	0.01%
1866	\$5,626.24	Sterling Farms Golf Course	Stamford	CT	0.01%
1867	\$5,624.54	Pinehurst Plantation, Pinehurst, NC	Pinehurst	NC	0.01%
1868	\$5,624.38	Nassawongo Country Club	Salisbury	MD	0.01%
1869	\$5,622.00	Ayden Golf & Country Club	Ayden	NC	0.01%
1870	\$5,621.10	Mystery Valley Golf Course	Lithonia	GA	0.01%
1871	\$5,616.00	Golden Bear G.C., Hilton Head, SC	Hilton Head	SC	0.01%
1872	\$5,611.53	Sepona C.C.	Lexington	NC	0.01%
1873	\$5,609.04	Stanton Ridge Golf And Country	Stanton	NJ	0.01%
1874	\$5,607.25	Berwind Country Club	Pio Grande	PR	0.01%
1875	\$5,603.75	Woodmont Country Club	Rockville	MD	0.01%
1876	\$5,600.82	Merit Club	Libertyville	IL	0.01%
1877	\$5,599.75	Thomas Kristo Golf, Inc.	St. Paul	MN	0.01%
1878	\$5,590.00	Golf Dimension	Punysburg	OH	0.01%
1879	\$5,588.48	Riverhead Golf Shop	Riverhead	NY	0.01%
1880	\$5,584.00	International Golf Disc-Mobile, AL (Z)	Mobile	AL	0.01%

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	\$ Spent (1/97-3/98)	Company Name	City	State	% of Total
1881	\$5,583.25	Fl Collins Country Club	Fl Collins	CO	0.01%
1882	\$5,581.00	Golf USA-Fl Ogeethorpe, GA	Fl Ogeethorpe	GA	0.01%
1883	\$5,575.75	Pine Lake Country Club	Orchard Lake	MI	0.01%
1884	\$5,559.79	Daylesford Country Club	Daylesford	PA	0.01%
1885	\$5,550.97	Hempstead Country Club	Hempstead	NY	0.01%
1886	\$5,550.39	Eastwood G.Ctr. Rochester, MN	Rochester	MN	0.01%
1887	\$5,546.00	Golf USA-Clinton Twship, MI	Clinton Twship	MI	0.01%
1888	\$5,545.50	Royal Palm Yacht Club	Boca Raton	FL	0.01%
1889	\$5,541.96	Jeans Golf World	Spring Hill	FL	0.01%
1890	\$5,531.71	Merion Creek Club	Aspen	CO	0.01%
1891	\$5,529.00	Falling Creek Country Club	Kinston	NC	0.01%
1892	\$5,516.03	Jim Holmes	Deerfield	IL	0.01%
1893	\$5,514.57	Ponte Vedra Inn & Club	Ponte Vedra Bea	FL	0.01%
1894	\$5,514.30	Windance Country Club	Gulfport	MS	0.01%
1895	\$5,512.50	Wykagil Country Club	New Rochelle	NY	0.01%
1896	\$5,512.47	Island Green Country Club	Myrtle Beach	SC	0.01%
1897	\$5,511.34	Tee Time Golf, Gastonia, NC	Gastonia	NC	0.01%
1898	\$5,507.51	Moraine Country Club	Kettering	OH	0.01%
1899	\$5,506.60	Hanba Golf	Los Angeles	CA	0.01%
1900	\$5,506.00	Old Fort Golf Club	Murfreesboro	TN	0.01%
1901	\$5,504.00	Dennis Pines Golf Course	S. Dennis	MA	0.01%
1902	\$5,503.00	Golf Etc. New Bern, NC	New Bern	NC	0.01%
1903	\$5,494.57	Hanging Rock Golf Club	Salem	VA	0.01%
1904	\$5,494.41	The House Golf Club	Clayton	NC	0.01%
1905	\$5,493.75	La Cita Golf and Country Club	Trussville	FL	0.01%
1906	\$5,491.00	Golf USA-Lakeland, FL	Lakeland	FL	0.01%
1907	\$5,490.50	Nevada Bob's-Bloomington, IN	Bloomington	IN	0.01%
1908	\$5,490.00	Tee Time Golf, Brentwood, CA	Brentwood	CA	0.01%
1909	\$5,487.61	Sports Plus	Los Angeles	CA	0.01%
1910	\$5,487.00	Alexandria Golf & C.C. Alexandria, LA	Alexandria	LA	0.01%
1911	\$5,486.50	Golf USA-Olathe, KS	OLATHE	KS	0.01%
1912	\$5,486.00	Golf Discount of Mid Rivers	St. Peters	MO	0.01%
1913	\$5,485.54	Pro Golf Discount-Bangor, ME	Bangor	ME	0.01%
1914	\$5,482.82	Golf USA-Pewaukee, WI	Pewaukee	WI	0.01%
1915	\$5,478.00	Club House Golf, Bowling Green, KY	Bowling Green	KY	0.01%
1916	\$5,475.84	Tee Time Golf, Birmingham, AL	Birmingham	AL	0.01%
1917	\$5,474.94	Southwest Golf Pro Shop	North Richland	TX	0.01%
1918	\$5,473.25	Diablo Country Club	Diablo	CA	0.01%
1919	\$5,472.00	Woodys Golf Range	Hemdon	VA	0.01%
1920	\$5,472.00	Par 3 Golf Center, Lakeland, FL	Lakeland	FL	0.01%
1921	\$5,472.00	Juniper Hill G.C. Frankfort, KY	Frankfort	KY	0.01%
1922	\$5,472.00	Go Golf, Albuquerque	Albuquerque	NM	0.01%
1923	\$5,472.00	Callahan's Pro Shop	Calebach	NC	0.01%
1924	\$5,468.95	Hartefield National	Newark	PA	0.01%
1925	\$5,464.06	Sunnehanna Country Club	Johnstown	PA	0.01%
1926	\$5,464.00	Wedgewood Country Club	Turnersville	NJ	0.01%
1927	\$5,463.10	Temescal Driving Range	Corona	CA	0.01%

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	\$ Spent (1/97-3/98)	Company Name	City	State	% of Total
1928	\$5,460.00	Golf Is Us	Holland	MI	0.01%
1929	\$5,459.37	Kickapoo Golf Club	Williamsburg	VA	0.01%
1930	\$5,457.76	Glendora Country Club	Glendora	CA	0.01%
1931	\$5,457.00	Golf USA-Staton Island, NY	STATEN ISLAND	NY	0.01%
1932	\$5,456.00	Freeway Golf Course	Sicklerville	NJ	0.01%
1933	\$5,453.49	Fore the Goller	Lake City	FL	0.01%
1934	\$5,451.57	Weedhill Driving Range-Ltd.Mount.SC	Little Mountain	SC	0.01%
1935	\$5,448.96	Wannemoisset C.C.	Ramford	RI	0.01%
1936	\$5,446.95	Crescent Oaks Golf Club	Tarpon Springs	FL	0.01%
1937	\$5,446.38	Nevada Bob's-Rochelle Park, NJ	Rochelle Park	NJ	0.01%
1938	\$5,444.66	Richmond C.C. Mannakin,VA	Mannakin	VA	0.01%
1939	\$5,438.50	Omni Sports, St. Louis	St.Louis	MO	0.01%
1940	\$5,429.36	Pod Griller	Indiana	PA	0.01%
1941	\$5,421.94	Hillcrest Country Club, Long Grove,IL	Long Grove	IL	0.01%
1942	\$5,413.29	Tustin Ranch Golf Course	Tustin	CA	0.01%
1943	\$5,402.78	HAV III Golf and Clothing Stor	Wayne	PA	0.01%
1944	\$5,393.95	Connecticut Pro Golf Discount	Norwalk	CT	0.01%
1945	\$5,387.46	Highland Meadows Golf Course	Sylvania	OH	0.01%
1946	\$5,386.63	Hop Meadow Country Club	Simbury	CT	0.01%
1947	\$5,386.25	Randy Wexler's Golf shop	Homewood	IL	0.01%
1948	\$5,383.95	Wedgewood Golf Course	Cadillac	MI	0.01%
1949	\$5,383.39	Golden Hills Golf & Turf	Ocala	FL	0.01%
1950	\$5,376.68	Maple Dale County Club	Dover	DE	0.01%
1951	\$5,368.00	Onwentsie Country club	Lake Forest	IL	0.01%
1952	\$5,355.00	Minnehaha Country Club	Sioux Falls	SD	0.01%
1953	\$5,351.50	John Elbert's Golf	Naples	FL	0.01%
1954	\$5,347.00	Cameron Park Country Club	Cameron Park	CA	0.01%
1955	\$5,346.00	Nevada Bob's-Lincoln, NE	Lincoln	NE	0.01%
1956	\$5,341.82	Sand Trap, Marble Falls	Marble Falls	TX	0.01%
1957	\$5,339.36	Knollwood Country Club	West Bloomfield	MI	0.01%
1958	\$5,337.75	R & R Discount Golf Shop	Scherville	IN	0.01%
1959	\$5,336.82	Charlens Country Club	Pittsburgh	PA	0.01%
1960	\$5,332.16	Cherokee Golf Course	Danville	PA	0.01%
1961	\$5,331.83	Indian Hills Country Club, Mission Hill	Mission Hills	KS	0.01%
1962	\$5,328.00	Tower Golf	Hacienda Hgts	CA	0.01%
1963	\$5,328.00	Otto Golf, Greenwood	Greenwood	IN	0.01%
1964	\$5,328.00	Las Vegas Disc. Golf, Monroe,MI	Monroe	MI	0.01%
1965	\$5,328.00	Apex Golf Co.	San Gabriel	CA	0.01%
1966	\$5,325.67	Wade Briggs	Newport News	VA	0.01%
1967	\$5,320.22	Manufacturer's Golf Supply	Scottsdale	AZ	0.01%
1968	\$5,318.00	City of Aurora Golf Div.	Aurora	CO	0.01%
1969	\$5,314.63	Lakeview Country Club, Soap Lake	Soap Lake	WA	0.01%
1970	\$5,311.11	Bent Creek Golf Club	Eden Prairie	MN	0.01%
1971	\$5,308.79	Jon's Golf Shop	San Antonio	TX	0.01%
1972	\$5,308.10	Caddy Shack Discount Center, Scranton,PA	Scranton	PA	0.01%
1973	\$5,303.61	The Golf Stop	Tucson	AZ	0.01%
1974	\$5,303.16	Crystalline Country Club	Llano	CA	0.01%

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	\$ Spent (1/97-3/98)	Company Name	City	State	% of Total
1975	\$5,302.75	Bow Creek Golf Course	Virginia Beach	VA	0.01%
1976	\$5,296.75	Rancho La Quinta Country Club	La Quinta	CA	0.01%
1977	\$5,292.00	Heritage Links	Alecharua	FL	0.01%
1978	\$5,290.67	Hillendale C.C. Phoenix MD	Phoenix	MD	0.01%
1979	\$5,290.25	Alliance C.C. Golf Shop	Alliance	OH	0.01%
1980	\$5,289.00	== DO NOT USE ==	Fl Walton Beach	FL	0.01%
1981	\$5,284.41	Plantation Golf Course	Boise	ID	0.01%
1982	\$5,282.64	Hershey's Mill Golf Club	West Chester	PA	0.01%
1983	\$5,282.12	Rick's Golf USA	North Conway	NH	0.01%
1984	\$5,282.00	Practice Tee, Parkersburg WV	Parkersburg	WV	0.01%
1985	\$5,282.00	Golf USA-Rolland Heights, CA	Rolland Heights	CA	0.01%
1986	\$5,281.87	Mahoning Valley Country Club	Lehighton	PA	0.01%
1987	\$5,277.35	A Better Club	Ventura	CA	0.01%
1988	\$5,275.25	Golf USA-Hot Springs, AR	Hot Springs	AR	0.01%
1989	\$5,274.08	Nevada Bob's-Alpharetta, GA	Alpharetta	GA	0.01%
1990	\$5,273.14	Country Club of Louisiana	Baton Rouge	LA	0.01%
1991	\$5,272.50	Palm-Aire Country Club	Pompano Beach	FL	0.01%
1992	\$5,270.60	Picacho Hills Country Club	Los Cruces	NM	0.01%
1993	\$5,268.00	Cushing Country Club	Cushing	OK	0.01%
1994	\$5,265.00	Kenwood Golf Country Club	Bethesda	MD	0.01%
1995	\$5,264.25	FMD-CAD Instalation MVDR Fund	Fl Benning	GA	0.01%
1996	\$5,263.50	The Golf Doctor-Lake Hiawatha	Lake Hiawatha	NJ	0.01%
1997	\$5,262.89	Nevada Bob's-Duluth, MN	Duluth	MN	0.01%
1998	\$5,257.10	Butterfield	Oak Brook	IL	0.01%
1999	\$5,257.00	North Oaks Golf Club	St. Paul	MN	0.01%
2000	\$5,256.00	Country Club of Cluiepper	Cluiepper	VA	0.01%
2001	\$5,255.00	Preston Golf Center	Dallas	TX	0.01%
2002	\$5,254.59	Brier Ridge Country Club	Schaeffville	IN	0.01%
2003	\$5,252.00	Sagamore Resort & Golf Club, Bolton Len.	Bolton Lending	NY	0.01%
2004	\$5,252.00	Pro Golf Discount-Jacksonville, FL	Jacksonville	FL	0.01%
2005	\$5,251.49	Golf USA-Monroe, LA	Monroe	LA	0.01%
2006	\$5,251.00	Colville Elks Golf Course	Colville	WA	0.01%
2007	\$5,247.00	Westend Golf Course	Newberry	FL	0.01%
2008	\$5,245.00	Great Golf Pro Shop "DO NOT USE"	Westport	CT	0.01%
2008	\$5,241.34	Alpine Country Club, Highland	Highland	UT	0.01%
2010	\$5,236.53	Nevada Bob's-Capitola, CA	Capitola	CA	0.01%
2011	\$5,231.00	International Golf Disc-Wichita, KS	Wichita	KS	0.01%
2012	\$5,228.70	James Nucheren	Brynton Beach	FL	0.01%
2013	\$5,226.63	Longshore Golf Shop	Westport	CT	0.01%
2014	\$5,212.50	Golfers Outlet	Stuart	FL	0.01%
2015	\$5,210.08	Wildwood Country Club, Crawford	Crawford	FL	0.01%
2016	\$5,208.00	Willow Oaks Country Club	Richmond	VA	0.01%
2017	\$5,208.00	Oval Creek Country Club, Naples	Naples	FL	0.01%
2018	\$5,199.50	Dynapro Golf	Wilmette	IL	0.01%
2018	\$5,196.13	Jacaranda West Country Club	Venice	FL	0.01%
2020	\$5,195.50	Traditions Golf Club-Edmond	Edmond	OK	0.01%
2021	\$5,192.63	Golf Center, Grand Forks	Grand Forks	ND	0.01%

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	\$ Spent (1/57-3/98)	Company Name	City	State	% of Total
2022	\$5,189.50	Sunset Golf Shop	St. Louis	MO	0.01%
2023	\$5,186.19	Makaweh County Club	Cincinnati	OH	0.01%
2024	\$5,185.04	The Apawamis Club	Pye	NY	0.01%
2025	\$5,184.60	Hammock Dunes Club	Palm Coast	FL	0.01%
2026	\$5,184.00	The Orchards, Washington	Washington	MI	0.01%
2027	\$5,184.00	Woodland Golf Shop	The Woodland	TX	0.01%
2028	\$5,184.00	Northampton Country Club	Leeds	MA	0.01%
2029	\$5,184.00	Norwood Country Club	Norwood	MA	0.01%
2030	\$5,184.00	Old Westbury G. & C.C. Old Westbury,NY	Old Westbury	NY	0.01%
2031	\$5,184.00	Pro Golf, Franklin	Franklin	TN	0.01%
2032	\$5,184.00	Deer Creek "DO NOT USE"	Overland Park	KS	0.01%
2033	\$5,184.00	Double Eagle Disc Golf, Memphis,TN	Memphis	TN	0.01%
2034	\$5,184.00	Double Eagle Dist. Golf "DO NOT USE"	694 Germantown		0.01%
2035	\$5,184.00	Eagle Golf, New York,NY	New York	NY	0.01%
2036	\$5,184.00	Eagles Nest	Romeo	MI	0.01%
2037	\$5,180.00	Ernie George	Stockton	CA	0.01%
2038	\$5,179.50	Dot Golf Center	1925 NE Division	OR	0.01%
2039	\$5,177.50	Innis Arden Golf Club	Old Greenwich	CT	0.01%
2040	\$5,177.05	Golf Mart, Bloomington,IL	Bloomington	IL	0.01%
2041	\$5,169.16	Deerpark Golf Course	Lake Forest	IL	0.01%
2042	\$5,168.00	Century Golf, Clark,NJ	Clark	NJ	0.01%
2043	\$5,165.50	Hartford Country Club	Hartford	WI	0.01%
2044	\$5,154.14	Bob Myers Golf Shop	Silver Spring	MD	0.01%
2045	\$5,158.00	Nevada Bob's-Reno, NV	Reno	NV	0.01%
2046	\$5,153.35	Ledgemount Country Club	Seekonk	MA	0.01%
2047	\$5,150.00	Silverthorn Country Club	Brooksville	FL	0.01%
2048	\$5,149.88	Kukul Grove Shopping Center	Lihua	HI	0.01%
2049	\$5,149.00	The Golf Shop-FL Myers, FL	Ft. Myers	FL	0.01%
2050	\$5,148.02	Green Brook Country Club	North Caldwell	NJ	0.01%
2051	\$5,148.00	Nashua Country Club, Nashua	Nashua	NH	0.01%
2052	\$5,148.00	Black Brook Country Club	Mentor	OH	0.01%
2053	\$5,145.00	Foxfire Golf Club, Lockbourne,OH	Lockbourne	OH	0.01%
2054	\$5,144.84	Fir Crest	Tecoma	WA	0.01%
2055	\$5,143.00	Las Vegas Discount Golf, Greeley,CO	Greeley	CO	0.01%
2056	\$5,139.00	Two Rivers G.C.-Dakota Dunes,SD	Dakota Dunes	SD	0.01%
2057	\$5,137.20	Sutton's Dan Golf Shop	Bloomington	IN	0.01%
2058	\$5,133.50	Play It Again Sports-Olathe KS	Olathe	KS	0.01%
2059	\$5,133.50	Roger Dunn, Redding,CA	Redding	CA	0.01%
2060	\$5,133.25	Strictly Sports Golf Shop	Peladine	IL	0.01%
2061	\$5,133.20	Rich's Pro Shop	Charlottesville	VA	0.01%
2062	\$5,131.00	Diamondback Golf	Helena	MT	0.01%
2063	\$5,126.50	Old Hickory C.C. Old Hickory,TN	Old Hickory	TN	0.01%
2064	\$5,126.25	Heavy Hitters Golf	Windham	NH	0.01%
2065	\$5,125.46	La Grange Country Club, La Grange,IL	La Grange	IL	0.01%
2066	\$5,124.39	Westmoor Country Club	Brookfield	WI	0.01%
2067	\$5,124.88	Oranque Country Club	Stratford	CT	0.01%
2068	\$5,123.54	Play Golf & Sports	Suffolk	VA	0.01%

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	\$ Spent (1/97-3/98)	Company Name	City	State	% of Total
2068	\$5,115.76	City Park Golf Course, Denver	Denver	CO	0.01%
2070	\$5,111.23	--- DO NOT USE ---	Fl. Walton Beach	FL	0.01%
2071	\$5,110.73	Patillo Ranch Golf Links	Odessa	TX	0.01%
2072	\$5,110.00	Kalamazoo Mun. Assoc. "DO NOT USE"	Kalamazoo	MI	0.01%
2073	\$5,109.74	Family Golf Park, Blue Springs	Blue Springs	MO	0.01%
2074	\$5,109.60	Schaffer Enterprises	New Braunfels	TX	0.01%
2075	\$5,106.00	International Golf Disc-Beverton, OR	Beverton	OR	0.01%
2076	\$5,106.00	Asiornhurst Country Club	Walton Hills	OH	0.01%
2077	\$5,102.00	Shawnee Country Club, Lima, OH	Lima	OH	0.01%
2078	\$5,102.00	Storm Hollow Driving Range	East Point	KY	0.01%
2079	\$5,100.92	Palmetto Golf Club	Aiken	SC	0.01%
2080	\$5,100.63	Corral de Tierra C.C.	Salinas	CA	0.01%
2081	\$5,100.34	Bay Forest Golf Course	La Porte	TX	0.01%
2082	\$5,093.69	Blair Park Golf Course	High Point	NC	0.01%
2083	\$5,093.23	Blue Hills Golf Course	Potomac	VA	0.01%
2084	\$5,091.56	John Bednarski	Marcellus	NY	0.01%
2085	\$5,088.51	J & W Golf	San Luis Obispo	CA	0.01%
2086	\$5,087.63	South Hills Golf Club, Hanover	Hanover	PA	0.01%
2087	\$5,083.96	Mason-Earle Golf & Gear	Tahlequah	OK	0.01%
2088	\$5,079.59	Loomis Trail Golf Club	Blaine	WA	0.01%
2089	\$5,072.10	431 Golf Outlet	Boaz	AL	0.01%
2090	\$5,071.18	Country Club of South Carolina	Florence	SC	0.01%
2091	\$5,070.00	Pasbany Falls, Leesburg	Leesburg	VA	0.01%
2092	\$5,067.00	Green Bay C.C. Green Bay, WI	Green Bay	WI	0.01%
2093	\$5,064.00	Mad Hacker	Dayton	OH	0.01%
2094	\$5,063.75	The Meadows Golf Club	Sarasota	FL	0.01%
2095	\$5,063.64	Lincoln Country Club	Lincolnton	NC	0.01%
2096	\$5,056.14	Pacific Golf & C.C.	San Clemente	CA	0.01%
2097	\$5,055.00	Mountain Lake Country Club	Lake Wales	FL	0.01%
2098	\$5,054.00	Sunrise Country Club	Melbourne	FL	0.01%
2099	\$5,048.41	Garden City Golf Course	Garden City	NY	0.01%
2100	\$5,045.50	Draper Valley Golf Club	Draper	VA	0.01%
2101	\$5,043.75	The Waterfront	Lake Moneta	VA	0.01%
2102	\$5,043.00	Moss Creek Plantation	Hilton Head	SC	0.01%
2103	\$5,042.25	Brandyhill Country Club	Midlothian	VA	0.01%
2104	\$5,040.09	Rancho Solano Golf Course	Fairfield	CA	0.01%
2105	\$5,040.00	Willowcreek C.C. Sandy	Sandy	UT	0.01%
2106	\$5,036.13	Ace Golf Equipment	Flushing	NY	0.01%
2107	\$5,036.00	36 Street Golf	Ogden	UT	0.01%
2108	\$5,035.31	The Golf Place	Mountain Home	AR	0.01%
2109	\$5,034.00	Plumbrook C.C. Sandusky, OH	Sandusky	OH	0.01%
2110	\$5,028.50	Golfhaven Teaching Center	Longview	TX	0.01%
2111	\$5,028.23	Magee's Golf Co.	Leesburg	FL	0.01%
2112	\$5,025.68	Fairways & Greens Pro Golf, State Colleg	State College	PA	0.01%
2113	\$5,024.91	Garden Golf & Sports	North Wales	PA	0.01%
2114	\$5,024.00	Rapp-A-Creek Sports Inc	5476 State Rd. H 16	OH	0.01%
2115	\$5,020.00	Palos Verdes Golf Club	Palos Verdes Es	CA	0.01%



	\$ Spent (1/97-3/98)	Company Name	City	State	% of Total
2116	\$5,018.17	Golf USA-Sunrise Beach, SC	Sunrise Beach	SC	0.01%
2117	\$5,017.12	Olympic Club-Lakeside	San Francisco	CA	0.01%
2118	\$5,016.25	The Fairway Golf Shop, Alexandria, LA	Alexandria	LA	0.01%
2119	\$5,015.25	Hallich Hills Municipal Course	Evansville	IN	0.01%
2120	\$5,014.12	Volley Golf Center	Wilmington	NC	0.01%
2121	\$5,013.40	High Mountain Golf Club	Franklin Lakes	NJ	0.01%
2122	\$5,012.25	El Ceballero Country Club	Torzone	CA	0.01%
2123	\$5,011.00	Brad Edwards Inc/MACC Golf Sho	ML Airy	NC	0.01%
2124	\$5,007.12	Golf Shop-Portland, OR	Portland	OR	0.01%
2125	\$5,006.00	Ingolf	Bedford	IN	0.01%
2126	\$5,004.00	Roger Dunn Golf Shop, Beverly Hills, CA	Beverly Hills	CA	0.01%
2127	\$5,004.00	Hamilton's Pro Shop	Colonial Heights	VA	0.01%
2128	\$5,004.00	Accounts Receivable Account	Piano	TX	0.01%
2129	\$4,996.52	Meriden Hills Golf Club	Indianapolis	IN	0.01%
2130	\$4,994.50	Laguna Hills Golf Range	Laguna Hills	CA	0.01%
2131	\$4,994.00	Golf Media. "DO NOT USE"	San Mateo	CA	0.01%
2132	\$4,992.68	Bradshaw Ranch Golf Course	Sacramento	CA	0.01%
2133	\$4,991.18	National Golf Link, S. Hampton, NY	S. Hampton	NY	0.01%
2134	\$4,986.00	Tinker Golf Course	Tinker AFB	OK	0.01%
2135	\$4,986.00	ProGolf of Cincinnati	Cincinnati	OH	0.01%
2136	\$4,986.00	Iverness Club Golf Shop, Toledo, OH	Toledo	OH	0.01%
2137	\$4,983.50	Leisurequip Inc.	4721 E Palm Canyon Ste F	CA	0.01%
2138	\$4,982.75	Cavalier Golf & Yacht Club	Virginia Beach	VA	0.01%
2139	\$4,974.63	The Cavalry Club	Manlius	NY	0.01%
2140	\$4,971.50	Whitewater Country Club	Fayetteville	GA	0.01%
2141	\$4,971.30	Crimms Clubs	Greer	SC	0.01%
2142	\$4,968.00	Golf Faire	Van Nuys	CA	0.01%
2143	\$4,967.00	The Resorts at Pinehurst	Pinehurst	NC	0.01%
2144	\$4,963.92	Nevada Bob's-Huntsville, AL	Huntsville	AL	0.01%
2145	\$4,960.00	Roanoke C.C. Roanoke, VA	Roanoke	VA	0.01%
2146	\$4,960.00	Colorado Golf Center	Fort Collins	CO	0.01%
2147	\$4,959.94	Cherry Hills, Englewood	Englewood	CO	0.01%
2148	\$4,952.09	Marriott's Camelback Golf Club	scottsdale	AZ	0.01%
2149	\$4,949.00	Colonial Country Club, Thomasville	Thomasville	NC	0.01%
2150	\$4,946.09	Oak Park Country Club	River Grove	IL	0.01%
2151	\$4,944.71	Golf Alley, Ltd. Wichita, KS	Wichita	KS	0.01%
2152	\$4,944.00	Scott's Golf Shop, Inc.	Greensboro	NC	0.01%
2153	\$4,940.00	W. Palm Beach CC (W.A. Pagan)	West Palm Beach	FL	0.01%
2154	\$4,935.00	Vandenberg AFB Golf Course	Vandenberg	CA	0.01%
2155	\$4,927.79	Elmwood Country Club	White Plains	NY	0.01%
2156	\$4,925.47	Kissimmee Bay Country Club	Kissimmee	FL	0.01%
2157	\$4,922.75	Naples Golf	Naples	FL	0.01%
2158	\$4,921.76	Barlett's Golf Service	Bolton	ID	0.01%
2159	\$4,919.95	Newman Country Club	Newman	GA	0.01%
2160	\$4,918.00	Riverbend Country Club	Shelby	NC	0.01%
2161	\$4,918.27	Park Ridge Country Club	Park Ridge	IL	0.01%
2162	\$4,911.80	Pro Golf Discount-Phoenix, AZ	PHOENIX	AZ	0.01%

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	\$ Spent (1/97-3/98)	Company Name	City	State	% of Total
2163	\$4,906.00	Piper's Landing	Palm City	FL	0.01%
2164	\$4,906.81	Widgi Creek Golf Club	Bend	OR	0.01%
2165	\$4,905.59	Pablo Creek Club	Jacksonville	FL	0.01%
2166	\$4,905.09	A to Z Golf Shop	Jonesboro	GA	0.01%
2167	\$4,905.00	China Lake Golf Club	Ridgecrest	CA	0.01%
2168	\$4,902.75	A & L Golf Shop	Danville	VA	0.01%
2169	\$4,896.43	Angelos Golf Shop	Washington	DC	0.01%
2170	\$4,896.00	Green Brier, White Sulpher Springs	White Sulpher Springs	WV	0.01%
2171	\$4,895.00	The Country Club Of Birmingham	Birmingham	AL	0.01%
2172	\$4,893.77	Silver Creek Plantation	Morganton	NC	0.01%
2173	\$4,891.00	Corpus Christi Country Club	Corpus Christi	TX	0.01%
2174	\$4,880.25	Hillwood Country Club	Nashville	TN	0.01%
2175	\$4,888.00	Holland Meadows G.C.-Gloversville,NY	Gloversville	NY	0.01%
2176	\$4,885.00	Special Tee Golf Shop, Barrington,IL	Barrington	IL	0.01%
2177	\$4,883.38	Herold Jordan's Golf Shop	Ashboro	NC	0.01%
2178	\$4,879.50	The Golf Shop-Monroe, NC	Monroe	NC	0.01%
2179	\$4,879.04	Pleasant Valley C.C., Little Rock,AR	Little Rock	AR	0.01%
2180	\$4,877.00	Tee To Green, Nashville	Nashville	TN	0.01%
2181	\$4,875.31	Pilot Knob Park	Pilot Min	NC	0.01%
2182	\$4,874.92	Greenwich Country Club	Greenwich	CT	0.01%
2183	\$4,867.79	Whitney Farms Golf Club	Monroe	CT	0.01%
2184	\$4,866.50	Southern Golf of Pineles	St. Petersburg	FL	0.01%
2185	\$4,865.50	Belwood Country Club	Marion	OH	0.01%
2186	\$4,865.82	Oakley's Golf Shop	Morristown	IN	0.01%
2187	\$4,865.00	SunBird Golf Club	Chandler	AZ	0.01%
2188	\$4,863.00	President Country Club	West Palm Beach	FL	0.01%
2189	\$4,859.00	Chip Shots, Vero Beach,FL	Vero Beach	FL	0.01%
2190	\$4,845.97	Quarry Ridge Golf Club	Vernon	CT	0.01%
2191	\$4,845.20	Golf House, Murfreesboro,TN	Murfreesboro	TN	0.01%
2192	\$4,844.20	Bobby Benson	PALM BEACH	FL	0.01%
2193	\$4,840.90	Muskogean Country Club	Muskogean	MI	0.01%
2194	\$4,828.00	Golf Unlimited-Topeka, KS	Topeka	KS	0.01%
2195	\$4,816.50	Azalea Sands Golf Course	N. Myrtle Beach	SC	0.01%
2196	\$4,816.90	International Golf Disc-Branson, MO	Branson	MO	0.01%
2197	\$4,813.00	Smithtown Lending CC	Smithtown	NY	0.01%
2198	\$4,812.52	Cameron Golf Shop, Mission,TX	Mission	TX	0.01%
2199	\$4,808.39	Fresh Meadow Golf Course	Hillside	IL	0.01%
2200	\$4,808.25	Quail Ridge Country Club	Boynton Beach	FL	0.01%
2201	\$4,807.29	Bakersfield Golf Center	Bakersfield	CA	0.01%
2202	\$4,803.97	Pro Golf Discount-Boardman, OH	Boardman	OH	0.01%
2203	\$4,803.13	Las Posas Country Club	Cambridge	CA	0.01%
2204	\$4,795.61	Haig Point Club	Hilton Head Isl	SC	0.01%
2205	\$4,793.21	Minikaha Club	Minneapolis	MN	0.01%
2206	\$4,781.50	Stan Hayak	Bellevue	WA	0.01%
2207	\$4,780.81	Round Hill Golf & Country Club	Alamo	CA	0.01%
2208	\$4,784.18	Monroe Country Club	Monroe	WI	0.01%
2209	\$4,782.91	Huntington Crescent Club	Huntington	NY	0.01%

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	\$ Spent (1/87-3/98)	Company Name	City	State	% of Total
2210	\$4,778.41	Links Golf Club	Morlon	NJ	0.01%
2211	\$4,777.00	Florida Golf Gainesville	Gainesville	FL	0.01%
2212	\$4,776.53	Jackson Country Club	Jackson	TN	0.01%
2213	\$4,771.74	Jones Creek	Evans	GA	0.01%
2214	\$4,765.53	Scheels Sportshops	Appleton	WI	0.01%
2215	\$4,764.78	Meadowbrook Country Club	West Memphis	AR	0.01%
2216	\$4,762.60	Sunnybrook Golf Club	Plymouth Meeting	PA	0.01%
2217	\$4,762.15	Useless Bay	Langley	WA	0.01%
2218	\$4,754.41	Laurel Golf Club	Laurel	MT	0.01%
2219	\$4,753.89	Seletronics	Elmsa Heights	NY	0.01%
2220	\$4,752.00	Squaw Creek Golf Club	Weatherford	TX	0.01%
2221	\$4,752.00	Burley Golf Course, Burley, ID	Burley	ID	0.01%
2222	\$4,746.80	Knoil Country Club	Boonton	NJ	0.01%
2223	\$4,744.19	JJ's Golf Shop	Lexington	NC	0.01%
2224	\$4,744.00	River Creek Park Golf Course	Burkburnett	TX	0.01%
2225	\$4,742.13	Dahlgren Golf Club	Chaska	MN	0.01%
2226	\$4,741.00	Atlanta National Golf Club, Alpharetta	Alpharetta	GA	0.01%
2227	\$4,740.22	H & H Golf	Lincoln	NE	0.01%
2228	\$4,740.00	Max's C.G. Tyngsboro, MA	Tyngsboro	MA	0.01%
2229	\$4,740.00	Golf Smart, Morton Grove, IL	Morton Grove	IL	0.01%
2230	\$4,740.00	Golf USA-Kettering, OH	Kettering	OH	0.01%
2231	\$4,738.98	Bobby's Discount Golf	Ceredo	WV	0.01%
2232	\$4,736.00	Golf USA-Elmhurst, IL	Elmhurst	IL	0.01%
2233	\$4,733.54	Capital City C.C. Atlanta, GA	Atlanta	GA	0.01%
2234	\$4,730.00	DO NOT USE ***	Virginia Beach	VA	0.01%
2235	\$4,730.00	Caddyshack Golf & Teaching Cr	Jacksonville	FL	0.01%
2236	\$4,726.00	Big Buck Sports	Hattiesburg	MS	0.01%
2237	\$4,724.04	Scalewage Golf Club	Chesterfield	MI	0.01%
2238	\$4,722.00	Oak Hollow Golf Course	High Point	NC	0.01%
2239	\$4,719.00	Pandy Fu Quay	Morehead City	NC	0.01%
2240	\$4,716.01	Waynesville Country Club	Waynesville	NC	0.01%
2241	\$4,715.35	Garden State Golf	Trenton	NJ	0.01%
2242	\$4,712.01	Lendall Club	Wilmington	NC	0.01%
2243	\$4,707.17	Northshore Country Club	Portland	TX	0.01%
2244	\$4,707.11	Webb Hill Country Club	Wolf City	TX	0.01%
2245	\$4,706.43	Green Springs Valley Hunt Club	Owing Mills	MD	0.01%
2246	\$4,690.00	Haupeauge C.C.	Haupeauge	NY	0.01%
2247	\$4,689.00	Claudes Sports, Twin Falls	Twin Falls	ID	0.01%
2248	\$4,677.37	Rozella Ford Golf Club	Warsaw	IN	0.01%
2249	\$4,674.97	Potowamut Golf Club	East Greenwich	RJ	0.01%
2250	\$4,673.48	Oak Hill Country Club	Milford	NJ	0.01%
2251	\$4,672.00	Hickory Woods Golf Course	Longland	OH	0.01%
2252	\$4,669.50	Hunters Ridge Country Club	Bonita Springs	FL	0.01%
2253	\$4,668.63	Linville Golf Club	Linville	NC	0.01%
2254	\$4,668.00	Danville Elks Country Club	Danville	IL	0.01%
2255	\$4,666.50	Baseline Golf Course	Ocala	FL	0.01%
2256	\$4,665.00	Raleigh Custom Golf	Becky	WV	0.01%

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	\$ Spent (1/97-3/98)	Company Name	City	State	% of Total
2257	\$4,653.60	Tee It Up Discount Golf	Christiansburg	VA	0.01%
2258	\$4,652.55	Tell Chief Golf Course	Fall City	WA	0.01%
2259	\$4,653.47	Jim Allen	Ojai	CA	0.01%
2260	\$4,659.04	Prairie Dunes Country Club	Hutinson	KS	0.01%
2261	\$4,657.00	Schuss Ski Bike & Golf	Roma	NY	0.01%
2262	\$4,654.50	Country Club of Peoria	Peoria	IL	0.01%
2263	\$4,654.13	Las Vegas Country Club, Las Vegas, NV	Las Vegas	NV	0.01%
2264	\$4,653.00	Wedge Way Golf Center	Reldsville	NC	0.01%
2265	\$4,652.50	Andrews County Golf Course	Andrews	TX	0.01%
2266	\$4,651.61	Noble Hawk Golf Links	Kendallville	IN	0.01%
2267	\$4,648.46	Dolaney Sycamore Creek Country	Springboro	OH	0.01%
2268	\$4,647.50	Fayetteville Country Club	Fayetteville	AR	0.01%
2269	\$4,647.07	Sky Meadow Country Club	Nashua	NH	0.01%
2270	\$4,646.88	Charlotte Country Club	Charlotte	NC	0.01%
2271	\$4,635.01	Manhattan Country Club	Manhattan	KS	0.01%
2272	\$4,633.00	McGee's/Advanced Golf Works	Roseville	CA	0.01%
2273	\$4,632.61	Golf USA-Hutchinson, KS	Hutchinson	KS	0.01%
2274	\$4,631.00	Golf USA-Merced, CA	Merced	CA	0.01%
2275	\$4,629.12	Under Par Golf	Raidsville	NC	0.01%
2276	\$4,629.00	Steve Brytwa	Hindley	OH	0.01%
2277	\$4,627.59	Chantilly National Country Club	Centerville	VA	0.01%
2278	\$4,622.40	Barton Hills C.C.	Ann Arbor	MI	0.01%
2279	\$4,622.00	Golfand	Marietta	GA	0.01%
2280	\$4,611.00	Don Bonner Golf Center	Denison	TX	0.01%
2281	\$4,610.50	Columbia Lakes Golf Course	West Columbia	TX	0.01%
2282	\$4,608.00	Mayfield Country Club, S. Euclid	S. Euclid	OH	0.01%
2283	\$4,605.72	Golden Bear G.C. Carrollton, TX	Carrollton	TX	0.01%
2284	\$4,604.00	Sam Brewer-Hood Professional	Raleigh	NC	0.01%
2285	\$4,604.00	Glennwood Hall Resort	Perry Park	KY	0.01%
2286	\$4,600.00	Westwood C.C. Rocky River, OH	Rocky River	OH	0.01%
2287	\$4,600.00	La Fortune Park	Tulsa	OK	0.01%
2288	\$4,597.26	Cold Spring Harbor, Cold Spr. Harb, NY	Cold Spring Harbor	NY	0.01%
2289	\$4,593.00	Frank Dully's Golf Shop	Salem	MA	0.01%
2290	\$4,589.78	Racine Country Club	Racine	WI	0.01%
2291	\$4,587.00	Cypress Farms G.C.	Montgomery	AL	0.01%
2292	\$4,584.03	Kinley Golf Sales	Des Moines	IA	0.01%
2293	\$4,583.69	San Lakes Country Club	Banning	CA	0.01%
2294	\$4,580.00	Venice Golf & C.C.	Venice	FL	0.01%
2295	\$4,577.50	Sugar Creek Country club	Sugarland	TX	0.01%
2296	\$4,577.25	Druid Hills Golf Club	Atlanta	GA	0.01%
2297	\$4,576.25	Edgemont Country Club	Edgemont	PA	0.01%
2298	\$4,575.90	Simik Golf Shop	Anacortes	WA	0.01%
2299	\$4,575.26	Grayson Valley Country Club	Birmingham	AL	0.01%
2300	\$4,574.73	Poppy Hills Inc.	Pebble Beach	CA	0.01%
2301	\$4,571.00	Ray's Golf Shop & Driving Rang	Harrison	MI	0.01%
2302	\$4,567.66	Desert Princess Resort	Cathedral City	CA	0.01%
2303	\$4,563.00	Golf Haven	Johnstown	PA	0.01%

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	\$ Spent (1/97-3/98)	Company Name	City	State	% of Total
2304	\$4,559.25	Nutters Crossing Golf Course	Salisbury	MD	0.01%
2305	\$4,550.00	The Golf Shop, E. Falmingdale, NY	E. Falmingdale	NY	0.01%
2306	\$4,550.00	Ozeukee Country Club	Mequon	WI	0.01%
2307	\$4,546.76	Elizabethtown Manor Country Club	Portsmouth	VA	0.01%
2308	\$4,546.67	Snee Farm Country Club	Mt. Pleasant	SC	0.01%
2309	\$4,546.21	Bel Fair Country Club	Bluffton	SC	0.01%
2310	\$4,543.02	Santee National Golf Club	Santee	SC	0.01%
2311	\$4,539.15	Four Seasons Golf Club, Amarillo	Amarillo	TX	0.01%
2312	\$4,537.35	Seminole Golf Club	Juno Beach	FL	0.01%
2313	\$4,536.60	Nevada Bob's-Upland, CA	Upland	CA	0.01%
2314	\$4,534.00	Denis Sport Shop	Green Bay	WI	0.01%
2315	\$4,529.72	Mountain Shadows Golf Resort	Rohnert Park	CA	0.01%
2316	\$4,524.75	Belmont Golf Course	Richmond	VA	0.01%
2317	\$4,512.00	Wyndemere Country Club	Naples	FL	0.01%
2318	\$4,510.12	Golf & Ski Warehouse	WEST LEBANON RD	NH	0.01%
2319	\$4,500.05	Lakewood Country Club, Rockville	Rockville	MD	0.01%
2320	\$4,498.00	ISCC Golf Shop Inc.	Silver Spring	MD	0.01%
2321	\$4,491.14	Fort Lewis Golf Course	Fort Lewis	WA	0.01%
2322	\$4,487.83	Rolling Greens Golf Course	Rocky Hills	CT	0.01%
2323	\$4,487.00	Inside Swing	Burton	MI	0.01%
2324	\$4,481.60	Old North State Club at Uwharr	New London	NC	0.01%
2325	\$4,478.00	Eagle Mountain	Brigham City	UT	0.01%
2326	\$4,470.50	Flossmoor Country Club	Flossmoor	IL	0.01%
2327	\$4,469.72	Paradise Pines Golf Course	Magalia	CA	0.01%
2328	\$4,465.75	R & R Custom Clubs	Lake Havasu Cit	AZ	0.01%
2329	\$4,465.63	Halls Point Golf Club	Virginia Beach	VA	0.01%
2330	\$4,464.00	Wood Mere Club, Woodmere	Woodmere	NY	0.01%
2331	\$4,463.12	Three Eagles Golf Course	Goldsbora	NC	0.01%
2332	\$4,463.00	Morale, Welfare & Rec 0230	Santa Ana	CA	0.01%
2333	\$4,460.32	Walnut Hills Country Club	E. Lansing	MI	0.01%
2334	\$4,460.21	Carol Mann	Woodlands	TX	0.01%
2335	\$4,460.00	Wachusett Plantation Club	Murrells Inlet	SC	0.01%
2336	\$4,460.00	Bangor Municipal G.C.-Bangor, ME	Bangor	ME	0.01%
2337	\$4,459.89	Golden Golf, Carrizo, CA	Carrizo	CA	0.01%
2338	\$4,453.55	David Deering	Dallas	TX	0.01%
2339	\$4,453.25	Boca Country Club	Boca Raton	FL	0.01%
2340	\$4,448.00	Kenmare Country Club	Flat Rock	NC	0.01%
2341	\$4,446.50	Maumell Country Club	Maumell	AR	0.01%
2342	\$4,441.70	Pawucket Country Club	Pawucket	RI	0.01%
2343	\$4,432.22	St. Charles Country Club	St. Charles	IL	0.01%
2344	\$4,432.00	Lake James Golf Club	Angola	IN	0.01%
2345	\$4,432.00	Full Swing Golf of Alaska	Anchorage	AK	0.01%
2346	\$4,428.50	Itasca Country Club	Itasca	IL	0.01%
2347	\$4,428.00	Edgewood Valley Country Club	La Grange	IL	0.01%
2348	\$4,428.00	Beau Pre Golf Course	McKinleyville	CA	0.01%
2349	\$4,423.83	Valley Golf & Practice Range	Alexandria	AL	0.01%
2350	\$4,423.50	San Luis Rey Downs	Bonsall	CA	0.01%



	\$ Spent (1/97-3/98)	Company Name	City	State	% of Total
2351	\$4,420.21	Custom Golf Shop, Titusville,FL	Titusville	FL	0.01%
2352	\$4,418.50	Peach Tree Golf Club	Atlanta	GA	0.01%
2353	\$4,417.20	Huntingdon Valley Country Club	Huntingdon Vall	PA	0.01%
2354	\$4,416.00	Pendleton Country Club	Pendleton	OR	0.01%
2355	\$4,414.00	Oro Valley Country Club	Tucson	AZ	0.01%
2356	\$4,403.50	Port Jervis Country Club	Port Jervis	NY	0.01%
2357	\$4,400.49	Salinas Fairways Golf Course	Salinas	CA	0.01%
2358	\$4,399.45	Quail Hollow Golf Club	Charlotte	NC	0.01%
2359	\$4,398.50	Golden Gate Golf, San Rafael,CA	San Rafael	CA	0.01%
2360	\$4,397.76	Pine Bluff Country Club	Pine Bluff	AR	0.01%
2361	\$4,394.28	White Fish Lake Golf Club	Whitefish	MT	0.01%
2362	\$4,393.63	Grandfather Golf And Country C	Linville	NC	0.01%
2363	\$4,392.00	Lucky Golf Course, Luck	Luck	WI	0.01%
2364	\$4,392.00	Forest Lane Golf Course	Acama	CA	0.01%
2365	\$4,392.00	Dedham C.& Polo C. Dedham,MA	Dedham	MA	0.01%
2366	\$4,388.53	Prospect Bay Country Club	Grasonville	MD	0.01%
2367	\$4,386.50	Rolling Hills Country Club	McMurray	PA	0.01%
2368	\$4,381.75	Brambleton Regional Park Golf	Ashburn	VA	0.01%
2369	\$4,379.85	Leewood Golf Club	Eastchester	NY	0.01%
2370	\$4,378.25	The Golf Channel	Orlando	FL	0.01%
2371	\$4,378.52	La Finconada C.C.	Los Celos	CA	0.01%
2372	\$4,378.50	Landry's Golf	Las Vegas	NV	0.01%
2373	\$4,375.71	Silicon Valley Golf Superstore	Sumnerville	CA	0.01%
2374	\$4,374.41	Arizona Country Club	Phoenix	AZ	0.01%
2375	\$4,372.86	Special Tee/Sun Coast™ DO NOT USE™	Foley	AL	0.01%
2376	\$4,369.61	Schuylkill Country Club	Onwigsburg	PA	0.01%
2377	\$4,368.00	Wyoming Golf Club	Cincinnati	OH	0.01%
2378	\$4,363.50	Front Nine Golf Center	Peoria	IL	0.01%
2379	\$4,359.82	Stow Acres Country Club	Stow	MA	0.01%
2380	\$4,355.52	Raritan Golf Center	Raritan	NJ	0.01%
2381	\$4,355.00	Kensington Golf Club	Naples	FL	0.01%
2382	\$4,353.00	Rockport Country Club	Rockport	TX	0.01%
2383	\$4,353.00	Pro Golf Discount-San Diego, CA	San Diego	CA	0.01%
2384	\$4,351.40	Mi Oda Golf Course	Greenburg	PA	0.01%
2385	\$4,339.00	B & C Inc. DBA Atlantic Golf	Hampton Falls	NH	0.01%
2386	\$4,337.41	East Ridge Country Club	Shreveport	LA	0.01%
2387	\$4,333.28	Delray Country Club	Delray Beach	FL	0.01%
2388	\$4,324.00	Sand Creek Country Club	Chesterlon	IN	0.01%
2389	\$4,323.29	Terry Hunt	Clarks Summit	PA	0.01%
2390	\$4,321.20	Ash Brook Golf Course	Scotch Plain	NJ	0.01%
2391	\$4,320.00	Guy Hyatt's Golf	Spokane	WA	0.01%
2392	\$4,319.39	Golf Augusta, Salt Lake City,UT	Salt Lake City	UT	0.01%
2393	\$4,318.94	Tuscarora Golf Club	Danville	VA	0.01%
2394	\$4,317.75	Honey Run Golf And Country Clu	York	PA	0.01%
2395	\$4,317.00	Doctor Golf	Tuscaloosa	AL	0.01%
2396	\$4,316.00	Hidden Lakes Golf Outlet-Somerset,NJ	Somerset	NJ	0.01%
2397	\$4,312.00	Nevade Bob's-Onalaska, WI	Onalaska	WI	0.01%

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	\$ Spent (1/97-3/98)	Company Name	City	State	% of Total
2398	\$4,311.18	St. Andrews Country Club	W. Chicago	IL	0.01%
2399	\$4,309.50	Waikiki Golf Shop	Honolulu	HI	0.01%
2400	\$4,308.88	Belvedere Country Club	385 Belvedere Drive	AR	0.01%
2401	\$4,308.71	Pro Golf Discount-Rolden, CO	Rolden	CO	0.01%
2402	\$4,308.50	Golf USA-Butte, MT	Butte	MT	0.01%
2403	\$4,307.75	Golf USA-Pasadena, TX	PASADENA	TX	0.01%
2404	\$4,305.67	Gustin Golf Course	Columbia	MO	0.01%
2405	\$4,302.25	Hearthstone Country Club	Houston	TX	0.01%
2406	\$4,300.38	Bensalem Country Club	Bensalem	PA	0.01%
2407	\$4,298.00	Memphis National Golf Club	Germantown	TN	0.01%
2408	\$4,295.13	Visalia Country Club	Visalia	CA	0.01%
2409	\$4,290.00	Elyria Country Club	Elyria	OH	0.01%
2410	\$4,289.00	Golf Discount of St Louis	St. Peter	MO	0.01%
2411	\$4,284.00	The Oaks Golf Facility	Columbia Station	OH	0.01%
2412	\$4,282.98	Bankwater Country Club	Montgomery	TX	0.01%
2413	\$4,278.00	Hal Yost	Lutz	FL	0.01%
2414	\$4,278.50	Golf USA-Scottsbluff, NE	Scottsbluff	NE	0.01%
2415	\$4,273.94	Falmouth Country Club	Falmouth	ME	0.01%
2416	\$4,273.75	Rolling Hills C.C. Wilton, CT	Wilton	CT	0.01%
2417	\$4,271.86	Country Club Of The North	Beaver Creek	OH	0.01%
2418	\$4,261.51	Baker Golf Club	Johnson City	TN	0.01%
2419	\$4,257.46	Pro Golf Discount-Bel Air, MD	Bel Air	MD	0.01%
2420	\$4,254.50	Marc's Golf Services	Palm Desert	CA	0.01%
2421	\$4,249.52	Williams Island Country Club	North Miami Bee	FL	0.01%
2422	\$4,249.50	Smoky Hill C.C. Hays, KY	Hays	KS	0.01%
2423	\$4,248.00	Willow Creek G. C. W Des Moines	West Des Moines	IA	0.01%
2424	\$4,246.52	Antelope Valley	Palmdale	CA	0.01%
\$48,338,938.59					

## LEHMAN BROTHERS

### MEMORANDUM

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TO: Sameet Mehta  
FROM: Jim Holderman  
DATE: April 1, 1998  
SUBJECT: Due Diligence on Adams Golf, Byron Adams, Richard Murtland, Mark  
Gonsalves, James Farrell, Steven Sanazaro, Cindy Herington, Walter  
DeVault, Bob Bush & Mary Beth Lacey

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The background research on the subjects specified is completed. We have checked news, on-line case law, local court filings, state judgments, bankruptcy filings, tax liens, secretary of state material, UCC records for US based companies and individuals.

Results are summarized below:

1. Nothing negative was located regarding any of the subjects. We were unable to perform a search on Mr. Bush due to a lack of specific personal information. His name is common in Texas.
2. There is little news excluding Adams Golf regarding the subjects. This is not a negative.

If you have any questions, please call me at 5-2139

**CONFIDENTIAL**

UND 01907

A 215

[error] - kempgol.doc - Jim Holderman - 04/22/98 10:40 AM - Page 1 of 36

DM News

February 23, 1998 .

SECTION: SUPPLEMENT; DRTV NEWS; DRTVProfile; Pg. 8

LENGTH: 1244 words

HEADLINE: Infomercial Is Driving Factor in Golf Club Success

BYLINE: By Denise Duclaux

BODY:

Barney Adams, president of Adams Golf, Plano, TX, stood 30 feet from his 1,500-square-foot booth at Orlando's PGA Merchandise Show this month, observed its bustling activity and thought: "This can't be me."

Adams, 59, had attended the PGA show countless times during his rocky career as a golf-club designer. He often manned the smallest exhibition booth of the show, his lonely vigil interrupted only by friends who stopped by for a quick "hello."

"It's just a different world now," Adams said as he watched more than 30 employees staff his latest booth and welcome a swarm of golfers eager to test-swing his clubs. "Part of you is extraordinarily grateful and the other part of you recognizes the challenge that is inherent in that situation -- like don't let this be a one-shot deal. Show everybody you're going to be here for a while."

Adams, who has been a golf fan since his caddie days at the age of 12, began designing golf clubs about three decades ago, originally as a hobby and later for a living.

But success eluded him until he aired an infomercial last spring to promote his Tight Lies wood. The 30-minute commercial transformed him from a long shot to a big shot.

His company earned \$ 37 million in 1997, 10 times what it earned the previous year. Stories of his arrival ran in publications such as The New York Times, Sports Illustrated, Golf World and Inc. magazine. And his winning formula was imitated by rivals such as Top-Flite Golf, Ray Cook, Cubic Balance, Orlimar and Competence Golf.

"I had people from the industry saying, 'My God, Barney, they ought to be sending you a commission check; people are doing infomercials left and right'," Adams said. "At the risk of sounding arrogant, and I don't by any stretch of the imagination mean to sound that way, doing an infomercial is one thing, but unless you've got the product, you're wasting your money."

Before designing golf clubs full-time, Adams worked as a field engineer at Dow Corning and as a low-level consultant to small Silicon Valley firms. His stint as a consultant led him to the troubled Feather-Lite golf shaft company in the 1970s, which was eventually snuffed out by a Texas economic drought. Adams purchased its fixtures and equipment and founded Adams Golf in Abilene, TX.

'Scared to Death'

He began selling component parts to club makers, but was often asked to supply knockoffs of well-known brands. Deciding that a life of imitation wasn't

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CONFIDENTIAL

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for him, Adams moved to Dallas to custom fit golf clubs and hoped that the metropolitan area would provide him with enough customers to keep his career afloat. But his phone seldom rang.

"I can't say that I ever regretted giving up my day job, but I can say that I was scared to death most of the time," Adams said. "But, you know, I either have a lot of resolve or I'm dumb, one of the two."

The latter option seems unlikely in light of Adams' track record, which peaked with his creation of Tight Lies. Traditionally, manufacturers had attempted to resolve golfers' difficulty in using long irons by designing larger, deep-faced fairway woods. Adams, however, designed a shallow-faced fairway wood with a low center of gravity. Clients were thrilled with the new club, and word-of-mouth spread.

"When we started making Tight Lies, we would get phone calls from friends of people who had one," Adams said. "That woke us up to the fact that maybe there was a product here that had a life of its own."

After huddling with Mark Gonsalves, vice president of sales and marketing, Adams hired a team of four telemarketers to sell Tight Lies to golf pro shops and retailers. Sales jumped from \$ 1 million in 1995 to \$ 3.5 million in 1996.

The company needed a more aggressive effort but lacked the capital for more conventional marketing programs. When Gonsalves suggested an infomercial, his boss was leery of the idea.

"I thought [infomercials] didn't tell the truth, that they sold junk, that they made promises that were ridiculous, that they were an embarrassment," Adams said. "But I didn't have a hell of a lot of choice, that was the big thing."

#### Alien Success Inspiring

Adams overcame his trepidation. He was heartened by the success and quality of the Alien Ultimate Wedge golf infomercial, although Alien eventually declared bankruptcy.

Just as Adams was calling Script to Screen, the Santa Ana, CA-based firm that produced Alien's infomercial, Script to Screen's president was placing a call to Adams Golf.

"It was sort of like ships in the night contacting each other. It was an interesting coincidence," said Tony Kerry, vice president of marketing at Script to Screen. "We really felt that their product would be great for an infomercial. Our president had bought one of Adams' products and was just a huge fan of the club. At the same time they were interested in having us produce the infomercial."

Adams came up with more than \$ 600,000, all his company could afford, to produce and test the infomercial. He then crossed his fingers and waited.

"I spent about six weeks of my life when I didn't sleep more than an hour at a time," Adams said.

Hosted by veteran announcer Jack Whitaker and featuring former PGA Teacher of the Year Hank Haney, former British Open champion Bill Rogers and LPGA Hall of Famer Carol Mann, the infomercial demonstrates the patented technologies that allow Adams' club to maneuver golf balls out of nightmare situations or "tight lies." Viewers are advised to call a toll-free number to order the 16-degree club, which costs \$ 159.80 in steel and \$ 219.80 in graphite.

"A lot of people have told us that the infomercial kind of reeks of honesty

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and integrity while many infomercials are full of hype and over promise," Kerry said.

Last year Adams Golf hired a dozen more outbound telemarketers. Now it plans to move to a 67,000-square-foot facility 25 yards from its current 25,000-square-foot building. The company, which had just 18 employees in 1995, now tops 180.

Although only the original 16-degree club is advertised in the infomercials, a line of related clubs are now available. Adams estimates that 80 percent of those who buy the 16-degree club buy another club from his line.

#### Driving Retail

Adams, who doesn't play much golf these days, will release a new line of products this fall and doesn't rule out the possibility of another infomercial. He will continue airing the original as well as using a series of direct-response print ads and radio spots. But he warns that his company's focus on direct marketing may be misleading.

"Our whole intention from day one is to drive retail; we are not intending to be a direct response company," Adams said. "We have taken the whole direct response world so to speak and we have pushed it as far as we can to drive retail. The game plan hasn't changed."

Although Adams is breathing easier now, he refuses to regard his company as a success.

"We have a formula here that success equals progress over time," Adams said. "We are performing at the progress level, and as we continue, the time level will take care of itself."

"The analogy I use is restaurants. How many new restaurants have you gone to where you can't get near the place? It's the world's greatest this, the world's greatest that. You go back six months later, and it's a bowling alley. We recognize that we are very fortunate, but we also recognize that we have to keep it going."

#### SPORTS

Golf Plus.

\* NO LIE: THESE WOODS TAKE OFF INFOMERCIALS, WORD-OF-MOUTH BOOST ADAMS

\* GOLF

Ed Sherman, Tribune Golf Writer.

519 Words

3351 Characters

02/17/98

Chicago Tribune

NORTH SPORTS FINAL; N

12

(Copyright 1998)

Barney Adams remembers going to the PGA Merchandise Show in Orlando, feeling almost hopeless. He would set up a small booth by himself, display his clubs and see all the people walk by him.

"I remember thinking 'I don't have a chance,' " Adams says.

"The next thought I had was, 'If you can't press, get out of the game.' I spent a lot of time with very little traffic. I realized it was my problem.

"I stood in the booth and said, 'Barney, if you want traffic, you have to create it.' "

Adams went out and created a traffic jam. First he introduced

**CONFIDENTIAL**

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a funky new line of Tight Lies fairway woods. Then Adams deluged the airwaves with an infomercial and waited for the phones to ring.

- \* Brother did they ring. Adams Golf was the Tiger Woods of the equipment industry last year. In one year the company went from annual sales of \$3 million in 1996 to more than \$30 million in 1997. And that's just a start.

At the recent PGA show, the company wrote more than \$2.5 million in business in just two days. And Adams felt like he did at least 2.5 million interviews, as he went from anonymous to the new star on the floor.

"Never in a billion years did I think this would happen," says the 58-year-old Texan, standing in his high-tech display surrounded by a crush of people. "I'm looking at my booth like it's not mine."

Adams, who started the business in 1985, found gold with his unique design for Tight Lies. In an era when club heads are getting bigger, he went smaller.

Adams devised a club with a shallow face in which the head is wider at the bottom than at the top, producing a lower center of gravity. The result, Adams says, is a shot with higher velocity and lower spin than most fairway woods.

Translated, that means longer, straighter shots out of all kinds of lies, especially, of course, a tight lie. The idea is to use these woods instead of long irons from approach shots between 185 and 225 yards.

The infomercials got the word out and word of mouth did the rest.

"It's not about the size of a club, it is about the flight of the ball," Adams says. "With the lower center of gravity, the ball bores through the air with less spin. There are a lot of technical answers, but the bottom line is that it works."

- \* Imitation is the sincerest form of flattery, but Adams Golf wasn't flattered when other companies copied their design. Adams Golf recently sent out several warnings of patent infringements to its competitors.

For his part, Adams now has a staff to deal with those concerns. He is busy thinking of his next project.

"Whatever it is, it has got to meet the level of expectations that we delivered with Tight Lies," Adams says. "We take that as a serious challenge. If our next product is a piece of junk, then people will say we were a one-shot deal. The bar has been raised."

10607 \* End of document.

#### SPORTS

- \* Adams Golf aims at female golfers

PATRICIA BALDWIN

Private Clubs

272 Words

1782 Characters

02/08/98

Houston Chronicle

2 STAR

16

(Copyright 1998)

Barney Adams routinely gets irate letters from women golfers. In fact, he acknowledged, the letters "rip us."

- \* "Us" means Adams Golf, but the situation isn't quite what it may appear. You see, the women love the Adams "Tight Lies" clubs and they believe that Adams has not done a good enough job in getting the

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word out to women about the performance of the popular clubs.

They are right, Adams said.

"Relative to the success of the club, we've done the worst job of marketing to women," said the company's namesake.

He plans to do a better job with his latest product introduction: A 28-degree "Strong 9-wood."

The club has the same look and features of the other Tight Lies fairway woods, including a low center of gravity and cambered sole for high-trajectory shots with optimum spin to maximize carry distance.

"The club will be great for women," Adams said, adding that he really doesn't think in terms of gender when he designs a club.

"I think in terms of golf balls," he said. Golf balls soaring toward the green, that is.

The new 9-wood, he said, is designed to allow a golfer to "miss the ball in play" and still have a satisfactory result.

"Golf is a game of misses," Adams reminded.

That same philosophy got him started in the golf business and led to the development of the original and very popular Tight Lies fairway wood - a sort of "4-woodish" club as Adams described. The success of the club recently helped push Adams Golf to the 211th ranking on Inc. magazine's listing of the 500 fastest growing private companies.

10607 \* End of document.

FUTURE OF GOLF IS HERE FOR PROS AND BUYERS THE 45TH PGA MERCHANDISE SHOW BEGINS TODAY AT THE HUGE ORANGE COUNTY CONVENTION CENTER WITH INNOVATIVE SELLERS FROM JUST ABOUT EVERYWHERE.

Jeff Babineau of The Sentinel Staff

516 Words

3388 Characters

01/30/98

Orlando Sentinel

METRO

C7

(Copyright 1998)

The annual PGA Merchandise Show, which celebrates its 45th anniversary beginning this morning at the Orange County Convention Center, provides members of the industry an opportunity to take a glimpse into the future of the game.

For some, it is also a chance to look back.

John Zurek, senior director of golf expositions for the PGA of America, could not help but reflect when he took a recent tour of the showroom floor, which this year will sprawl to a record 1.1 million gross square feet of exhibit space. One of the halls reopened for this year's show actually housed the entire industry as recently as 1985. This year, that hall makes up one-eighth of the space that will feature an estimated 1,500 exhibitors showing off golf's newest products and services.

"I couldn't help but think of a time when this was a smaller, less sophisticated business event, still unique in its own way and filled with a lot of energy," said Zurek, who has been involved with the PGA Merchandise Show for 25 years. "The technology that has been brought to bear in the past 14 years has been nothing short of phenomenal. The beneficiary of all this technology and all the developments has been the end user."

Golf has never been so popular and mainstream, and companies encompassing all facets of the industry have gathered in Orlando to

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ride the wave in the coming four days, putting their best foot forward in front of 50,000 PGA professionals and buyers. (The show is not open to the public.)

It provides an opportunity not only to the giants of the industry - the Callaways, Taylor Mades and Titleists - but to the upstart, innovative underdogs trying to get a foot in the clubhouse door.

- \* Barney Adams, CEO of Adams Golf, recalls driving to his first PGA Merchandise Show in 1985 from Texas, hauling his own 10-by-10-foot booth in a trailer.

"I set up the booth, stood by myself for four days, took down the booth and drove home," Adams said.

This year, Adams, whose company markets the Tight Lies fairway wood, will have one of the busier booths on the floor. The company went from \$3 million in sales in 1996 to \$35 million a year ago, and is poised for record business in the coming days.

"I hope people have to take a number just to get in," laughs Adams.

One debut expected to garner considerable attention this week is Liquidmetal Golf, a California-based company touting a new alloy to be used in irons and woods that could be the industry's hottest material since titanium.

Liquidmetal is a five-element alloy once tested by NASA aboard the space shuttle Columbia. The way the metal is processed and cooled causes atoms to align in a random structure, unlike most metals where atoms align uniformly.

Among other "hot" products at this year's show: New stainless steel irons from Callaway and Taylor Made, a new titanium driver from Ping, and a line of women's clubs introduced by NancyLopezGolf (NLG), a new division of Arnold Palmer Golf Company.  
SEQN: 80300503

I0607 \* End of document.

DOCUMENT 13 OF 102

OCR9800600202

SPORTS

Little guy holds own against big business // EQUIPMENT: Barney Adams' inventiveness enables him to find success in golf world.

:New York Times News Service

507 Words

3375 Characters

01/01/98

The Orange County Register

MORNING

d12

Can a small, underfinanced golf-club manufacturer with a good product but no conventional distribution system, and no budget to advertise or promote its product, make money competing against the likes of the large companies?

- \* If the little guy is Adams Golf, the answer is yes. But can the mom-and-pop business make more than a few million bucks?

Barney Adams is a bulky 58-year-old from Syracuse, N.Y., whose youthful passions, engineering and golf, have informed his life.

At Clarkson College, in Potsdam, N.Y., he studied engineering and management, and he played soccer, basketball and golf. After graduating in 1962, he went to work for Corning and did a stint in Silicon Valley before finally getting into the golf industry, where he really wanted to be, in the early 1980s.

His first golf project was trying to resuscitate the Featherlite golf shaft enterprise, which had a brief hot run in the

**CONFIDENTIAL**

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late '70s before going cold for good. Adams bought the assets of the failed company including chairs, desks, worktables and  
 \* screwdrivers and started Adams Golf in Abilene, Texas.

The initial concept was to supply freelance club makers with component parts club heads from Taiwan, shafts from Memphis, and so on. But the club heads were invariably knockoffs, exact imitations of name brands, and Adams decided he did not want to copycat. He wanted to design his own clubs.

He had a couple of ideas, one of which was an oversized driver, an idea that was before its time.

He figured he would have to rely on word of mouth to spread his club designs, so he moved to the Dallas area, where there are more mouths. He started with \$175,000, money invested by friends who liked his passion and his ideas.

The early portents were not promising. Two months after Adams opened shop in Dallas, Calloway Golf introduced its oversized driver.

After that, the only way he could get his product into golfers' hands was by custom-fitting his clubs at driving ranges and golf courses throughout the country. Pro shops and retail golf stores were not interested. There was a glut of brands and models, and Adams did not advertise.

Still, his business grew slowly, and in 1995 he had his best year, doing \$1 million in business through his custom-fitting program.

It was not enough. So Adams decided to develop an idea he had conceived earlier a driver design that turned tradition on its head.

The circumference of the top of a wood club head had always been larger than the circumference of its bottom. Adams switched it, making what amounted to an upside-down driver.

Adams designed a fairway wood with 16 degrees of loft, a shallow face from top to bottom and an overall smaller profile.

It caught on.

In 1996, Adams had 40 employees, working in an 8,000-square-foot space. He recently moved his operation into a 22,000-square-foot facility in Plano, Texas, and is expanding that to 65,000 square feet. He now has 150 employees and is planning to hire another 70.

I0607 \* End of document.

DOCUMENT 16 OF 102

PRN9735710401

\* Adams Golf Expands with Regional Account Coordinators

296 Words

2248 Characters

12/23/97

11:16

PR Newswire

(Copyright (c) 1997, PR Newswire)

PLANO, Texas, Dec. 23 /PRNewswire/ --Due to the tremendous sales growth of  
 \* Tight Lies Fairway Woods by Adams Golf, the company has employed six Regional Account Coordinators countrywide.

The Regional Account Coordinators will provide hands on field customer service and will not be compensated as typical sales representatives. They will work in conjunction with Adams' sixteen person inside sales organization. Some of their responsibilities will include, conducting customer service demo days, product training for both retail and green grass accounts, assisting  
 \* with in-store merchandising and representing Adams Golf at local and regional

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golf shows and expositions.

The six coordinators will report directly to Mark Gonsalves, Vice President of Sales and Marketing and are as follows: Jeff Ketelsen, Northern California and the Northern Pacific; Shelly Evans, Southern California and the South West; Gregory Schultz, Atlanta, and the Southeast; Lesley Beverly, Dallas and South Central U.S.; Michelle Cavaghan, Philadelphia, and the Northeast; and, Matthew Ramsey, Chicago, and North Central U.S.

"We want to provide an unmatched level of service in the industry. Our inside sales force does an excellent job but there are certain things they simply can not do over the phone. This commitment provides a higher level of service to help the head professionals or shop owners run a better operation," said Gonsalves.

"Our coordinators will have a unique relationship with their accounts based not on trying to make a sale but instead helping that pro or shop owner be more successful. Other industries have had great success with this partnership approach -- it's unique to the golf industry and we hope to set a new standard," added Gonsalves.

Adams plans to further expand the Regional Account Coordinator team in third quarter of 1998 to twelve. The eventual goal of Adams Golf is eighteen coordinators countrywide.

\* /CONTACT: Mary Beth Lacy of Adams Golf, 760-771-3411/  
11:00 EST

10607 \* End of document.

Copyright 1997 Goldhirsh Group, Inc.  
Inc.

October, 1997

SECTION: SPECIAL ISSUE: INC. 500; Origins; Pg. 114

LENGTH: 615 words

HEADLINE: Changing Course

BYLINE: Phaedra Hise

#### BODY:

If your market seems impossible to break into, consider turning your back on it altogether. It worked for the founder of Adams Golf Inc. (#211). When he couldn't sell the golf clubs he manufactured, Barney Adams decided to sell a service instead. Only when he had resigned himself to that did the clubs themselves actually take off. "Some guy would call and say that he never saw his friend hit the ball so good," Adams says, "and how could he get one of our clubs?"

Adams knew he had good clubs back when he started the business, in 1987. But, like everyone else's, the clubs had to conform to strict design limits, meaning that "you never get in a position where your product is two or three times better than someone else's," he notes. With product-performance levels nearly indistinguishable, image sells. As an unknown making cold calls to distributors, Adams found himself on the receiving end of lots of clicks. "Nobody would take a chance on a company that nobody's ever heard of," he says.

Adams was trying to drive into the roughest part of his market: 85% of golf clubs and other accessories are sold "off-course," in specialty golf and sportinggoods stores and other retail outlets. That's also where the big competitors roam, spending up to \$ 50 million a year on advertising and celebrity endorsements. With sales of less than \$ 100,000 in those early years,

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Adams could hardly compete.

So he didn't. He carried his clubs to the golf course, where a mere 15% of all clubs and accessories are sold through pro shops. He followed the lead of one or two small club manufacturers, offering custom-fitted clubs to clients. Adams traveled the country, setting up fitting sessions on driving ranges and courses. After analyzing a client's swing, he'd fly back to Plano, Tex., where his in-house manufacturing team -- early on, it consisted of himself -- could crank out a set of custom clubs in two to four days. After a year, he started teaching pro shops how to fit the clubs, and by 1992, annual sales had climbed to almost \$ 300,000.

Although Adams had always had the means to sell his clubs "off-the-shelf," or individually, "I couldn't give them away," he says. Then, five years after he had retreated into custom fitting, Adams started getting phone calls. "Within a few months we went from zero calls to 20 to 30 a week for our Tight Lies club," he says. "We had never had calls for a club in our entire existence." The patented fairway wood is designed to help golfers get balls airborne more easily, whether from the rough or from a poor fairway position.

Adams called his managers into an emergency meeting. "I think we have a stand-alone product," he said. "How do we sell it?" Mark Gonsalves, vice-president of sales and marketing, recommended hiring telemarketers to call retail accounts. "But those are the people who call me at home at night and try to sell me things I don't want," argued Adams. Gonsalves won out, explaining that independent sales reps wouldn't devote enough time to the relatively unknown product.

From 1995 to 1996, sales exploded from \$ 1 million to \$ 3.5 million. At the same time, the custom-fitting business tripled, although it accounted for just 10% of revenues instead of 90%. Adams has landed more than 6,000 retail accounts, and the dozen telemarketers don't get as many hang-ups.

This past spring, Adams debuted a 30-minute infomercial chock-full of celebrity endorsements. "Carol Mann, in the Ladies Professional Golf Association Hall of Fame, asked us if she could be in the show," says Adams. Sales are projected to hit \$ 30 million by the end of 1997. Finally, Adams Golf is driving with the big boys.

#### BUSINESS

#### IDEAS AT WORK

Not par for the course Golf manufacturer gets club in hands of players with unconventional methods

Cheryl Hall

1763 Words

11146 Characters

02/09/97

The Dallas Morning News

HOME FINAL

1H

(Copyright 1997)

Barney Adams should feel triumphant, and part of him does.

\* The founder of Adams Golf Inc. has just returned from the biggest trade show of the year with more than \$500,000 in golf club orders in his pocket.

He sold more in just 31 days at the PGA Merchandise Show in Orlando, Fla., than his tiny Plano company unloaded in all of 1994.

His patented Tight Lies fairway wood - proclaimed golf's breakthrough product of 1996 by a leading industry group - is all the talk on professional tours, with such names as Tom Watson, Jack

**CONFIDENTIAL**

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Nicklaus and Jan Stephenson giving them a swing.

When Gibby Gilbert won last Sunday on the Senior PGA Tour, two Tight Lies were in his bag, and Mr. Adams didn't pay an endorsement fee to get them there.

Three golf-equipment giants recently hit him up about selling out. A year and a half ago, he'd have crawled on all fours to land such suitors. Today, he's told them to go jump.

"It's hard to describe the phenomenon compared to where we were 15 months ago, which was nowhere," he says, leaning back in his chair at Adams' spanking new corporate and manufacturing facility in Plano. "We're enjoying a quasi-cult status now. We are by no means - by no means - a major player in this business, but we're starting to build a little niche with an excellent reputation."

While the burly CEO is clearly elated at current success, it would go against his realistic nature to waste much time basking in glory.

At this moment, the 58-year-old club designer stands at golf's threshold of fame with an odd-looking fairway metal wood that apparently gives even duffers a better chance at loft, distance and shaving strokes off their games.

The upside-down head lowers the center of gravity, explains Mr. Adams, getting the ball airborne without creating distance-cutting spin.

"Tight Lies is the best club I've ever seen because it's so easy to hit," says coaching pro Hank Haney, who's been selling Mr. Adams made-to-order clubs at his golf facilities since 1992. "Both the high-handicapper and the low-handicapper can play the club and get great results."

Like Ping putters, Taylor-Made metal woods and Cobra's Baffler fairway wood, Mr. Adams hopes to ride a single product to fortune.

And like the game of golf itself, there's little margin for error.

\* Adams Golf is in a tight lie.

Sales more than tripled in 1996 to nearly \$4 million, ignited solely by word-of-mouth acceptance of a club that's never been advertised. And no player has ever been paid to play it.

Mr. Adams can't afford to.

So he's taking on the Big Boys the only way he can - through cold-call telesales and an about-to-be-released infomercial that he hopes will get the \$239 suggested-retail graphite club into the hands of the masses.

Tight Lies could do for Mr. Adams what Big Bertha did for Ely Calloway.

Or not.

Mr. Adams could fall victim in the high-stakes golf chase - a guy with a thunderbolt idea but not enough firepower to fight the equipment powerhouses that spend millions each year on flashy advertisements and professional endorsements.

And there's always the worry of being ripped off by big companies that figure they can lawyer a small company to death.

Mr. Adams owns the shape of the club and intends to protect his six patents like a junkyard dog, already having served legal notice on a U.S. infringer and one in Japan.

"I want the word to get out," Mr. Adams says. "This snake will bite."

No one seems to grasp the possible outcomes better than Mr. Adams.

"We're this far from success and this far from failure," he says, holding his thumb and index finger less than an inch apart. "In this industry, you build a better mousetrap and nobody cares, because this is a marketing business."

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"We don't allow ourselves to become embroiled in our own ambrosia," he says flatly. "We understand how fragile our existence is."

Fragile as glass

Barney Adams knows what it's like to be a drop in the bucket. He's spent the past eight years getting that large.

The native of upstate New York started his career as a field engineer for Corning Glass, working with customers in their plants to make certain the glass held up to performance standards.

It's been that background that's proved most beneficial in the golf business.

"All of the things we do in golf are performance related," he says decades later. "I'm probably still a field engineer at heart. If the manufacturing plant of the '60s is the driving range of today, then I'm just back in the plant making sure the clubs work OK."

The 8-handicap player has always been fascinated by what makes golf balls go. (He used to be an impressive 2-handicapper before business reduced his game to the vicarious thrill of watching others play.)

When a series of successful corporate turnaround jobs led him to a dying golf club business in Abilene in late 1982, Mr. Adams experienced a defining moment. "It was the first time in my life that I had both the challenges of business and a passion for the product."

Despite three years of nearly killing himself to get operations back in order, the business ultimately failed because it was owned by an oil company and its lender was one of the first in the state to go belly-up.

Mr. Adams bought the assets for about \$50,000 - there weren't too many people who needed gauges to measure golf irons - and set about making new things to swing, along with a series of mistakes.

"I existed on nothing. I had no money," he says of the next four or five lean years. "I sold a few things here and there, bartered some stuff and kept my Ponzi scheme of 23 credit cards going while I fooled around with different processes of making unique clubs."

He developed an entire club line that he believed would help people play better golf, only to find he couldn't get them into anyone's hands.

"If I was going to be a word-of-mouth company with no advertising and no money, I needed to be in a larger market," he says of his decision to move to Dallas in 1991. "Being the best-known golf company in Abilene wasn't going to cut it."

So he and a friend loaded and unloaded six semi-trailers of "basic junk" over Labor Day weekend and opened up shop in 5,000 square feet of Richardson industrial space.

One day while testing clubs at the Hank Haney Ranch driving range in McKinney, Mr. Adams met the owner. The two harrumphed about how most clubs weren't being made and fitted to an individual's physique and game. The 15-minute conversation ended with Mr. Adams landing his first location to custom-fit customers with his golf clubs.

"The Haney association really helped us get market recognition and still does," says Mr. Adams. "The clubs hadn't changed. I'd just dumbled out a way to get the product in the hands of customers."

\* Today, Adams Golf has employees fitting customers with clubs at all of Mr. Haney's operations and at the Four Seasons Resort and Club at Las Colinas.

Area retailers Edwin Watts, Wally's and Supreme Golf are stocking programs. And another 100 pro shops and practice facilities around the country buy his fitting system and carry

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Adams clubs.

But it wasn't until Mr. Adams took a chance on telephone soliciting to hawk his new fairway wood in the fall of 1995 that things really started to fly.

He was dragged into the decision by Mark Gonsalves, a 37-year-old marketing mind with a 2 handicap whom Mr. Adams had hired to shore up the bleeding-red company.

Visions of boiler rooms and late-night intrusion had to be dashed before Mr. Adams would sign on.

"It's transformed our company," says a converted Mr. Adams, "from good products, terrible marketing, to good products and a fragment of a tcehold in the golf industry."

It's also turned that red ink to black with a promise of much more.

Tiger woods

It's 9:30 in the morning, and the eight telesellers have been working the phones for just an hour and half. The daily tally board already indicates sales of \$7,071 to pro shops and retailers around the country.

"It's been our summa cum graduate of what we call our 'Wow Test,' " Mr. Adams says of Tight Lies - a club that took him all of 12 minutes to sketch on a yellow pad late one night. "If I give you a club to hit, you've got to say, 'Now!' instantly."

Otherwise it gets tossed into the reject bags that line his office. "From the very beginning, everybody who hit Tight Lies fell in love with it."

But in some ways, Mr. Adams is back to Square One.

He still has to get his product into mainstream golfdom if \* Adams Golf is to become a for-real player in equipment. Telephone sales will take him only so far, to say \$10 million in 1997, but that's not nearly as far as Mr. Adams wants to go.

So he's turning again to an unconventional method of selling premium golf equipment: late-night television and cable's Golf Channel.

Mr. Adams has raised and sunk \$600,000 to produce a glitzy, half-hour infomercial that features testimonials by Gibby Gilbert, LPGA Hall of Famer Carol Mann, British Open winner Bill Rogers and Mr. Haney and is hosted by TV commentator Jack Whittaker.

Ms. Mann says her appearance isn't about money.

"Golf shifted from a product-oriented business to a marketing business," she says from her home near Houston. "When that happened, people who tell the truth and develop products like Barney Adams got left behind."

She'd like to restore a little of that to the game.

Her sentiments are echoed by Mr. Haney, who says word has it that 20 touring seniors are carrying Tight Lies in their bags.

"These guys are playing with straight-off-the-shelf clubs that anybody can purchase," the teaching pro says. "And nobody's getting paid to play it."

Whether the infomercial will prove successful is as much in the air as that just-smacked golf ball.

Mr. Adams says he knows the club works and the infomercial looks first-class sharp, but it remains to be seen whether a viewer will put down the clicker and pick up the phone.

"It's going to put me into sleep deprivation until I find out one way or another."

Cheryl Hall is the Financial Editor and columnist of The Dallas Morning News. Ideas at Work is intended as a forum for ideas and opinions of interest.

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PLANO

Golf-club maker gets city's smallest tax abatement ever Officials  
pleased with their effortsto attract growing companies

Tony Hartzel

Staff Writer of The Dallas Morning News

746 Wcrds

4829 Characters

11/16/96

The Dallas Morning News

HOME FINAL

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(Copyright 1996)

The Plano City Council awarded the smallest tax abatement in city history this week, giving a custom golf-club manufacturer a three-year, 25 percent break on taxes on business equipment.

And while the estimated city tax savings of \$390 may not seem like much, city officials said it helped lure a growing company to Plano. Company officials said it just made good business sense to save money wherever possible.

"We're just a small, growing company, but we want to take advantage of any tax abatement opportunity we can," said Dick Murtland, vice president of operations for Adams Golf Inc. "We wanted to go through the process and establish a relationship with the people in Plano. We're looking for some other tax incentives in the future, too."

Mr. Murtland, whose Richardson-based company makes about 100 sets of custom Adams Assault irons and 3,000 sets of custom Adams Air woods monthly, said he hoped to take advantage of the city's and county's Freeport tax exemptions beginning next year. Those exemptions allow companies to ship goods they manufacture out of the area without them being subject to taxes.

In addition to the city tax break, Collin County and the Collin County Community College District also are scheduled to vote on incentives for the company. Their three-year offers are estimated to save the company an additional \$280.

Cole Morvan, director of the Plano Economic Development Board, said Plano is always looking for solid, growing businesses in emerging industries that can be lured to Plano.

"This is an opportunity for the city to say they're interested not only in the Dr Peppers of the world and the PageNets of the world, but that they're interested in small businesses, too," Mr. Morvan said. "This sends a signal to the small business owner that you're valued in Plano."

Competition for new business is strong in the area with some of Plano's neighbors offering lucrative deals. Blockbuster Video recently announced its corporate relocation to Dallas and the construction of a distribution center in McKinney. Although Plano can't get every new economic development prize, Mayor John Longstreet said each new Plano relocation - including small businesses such as Adams Golf - is important. He said he also tries to look on the bright side when Plano's neighbors earn a big relocation.

"I can stand back and say it's good for the region. I'd rather not see one of our gains be our neighbor's loss. I'd much rather see our gain be a city across the nation's loss. That is one of the good things about Blockbuster," he said.

Adams Golf has 50 employees, up from 11 just several months ago. The company could add another 25 to 50 workers in the next two

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years because of anticipated growth, Mr. Murtland said. The company will move Dec. 1 to a warehouse area on Summit Drive in east Plano and will have an estimated \$105,000 in business equipment. The value of the tax abatement could increase as the company grows.

City records show that Phoenix Packaging received a one-year, 25 percent tax break worth \$733 from the city in 1993.

- \* Adams Golf fits the city's abatement criteria in several ways, Mr. Longstreet said. First, it is a growing company in an emerging field. Second, it is a manufacturing company, which is more stable than other companies or corporations that lease office space.

"It is small. This doesn't exactly fit our profile, but one thing in the profile is to target high-tech or emerging companies," the mayor said. "Maybe he'll be someone who will grow with Plano. He may end up being the Bill Gates and Microsoft of Plano."

Plano council members have previously discussed creating incentives for businesses looking to relocate or expand in east Plano. That idea was shelved when council members decided that abatement incentives needed to be equal throughout the city. The committee is now looking at ways to allow a landlord to shift an abatement to a new tenant as a further incentive, said council member Jeran Akers, who serves on the city's tax abatement committee.

- \* Adams Golf also considered moving to Las Vegas, San Diego and Georgetown, Texas, outside of Austin. Company officials decided to stay in the area because they didn't want to uproot their employees, Mr. Murtland said. The move to Plano lays the groundwork for the company's expansion, he said.

"Everyone is enamored with golf companies. Everyone wants a golf company in their city," he said. "We'll make Plano famous."

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Hot item

Will new club put Adams on the leader board?

WAYNE CARTER Staff Writer.

1219 Words

7520 Characters

05/10/96

Dallas Business Journal

American City Business Journals

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- \* RICHARDSON - In golf parlance, Adams Golf has kept its "tour card" - that is, it has stayed in business - nearly 10 years by playing its market with moderate success.

But owner Barney Adams thinks he has a club that may vault the company near the top of the money list.

The Richardson-based company introduced an "all-purpose fairway wood," called Tight Lies, late last summer. The club, an Adams-patented design, was an immediate hit.

"That club has caught on," Barney Adams said. "We now sell over 1,000 a month."

He hopes that's just the tip of the iceberg. Relative to the big-time club makers' sales, Adams said, the Tight Lies sales are "peanuts."

Adams hopes his company can follow in the footsteps of companies like Cobra and Callaway, club manufacturers that used one club as a springboard to massive retail sales.

- \* That would put Adams Golf in select company, according to Ray Rinker, president of Preston Golf Center Inc. of Plano. He said

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Callaway, Cobra, Ping, Taylor Made and Titleist are sitting on top of the golf equipment world.

"There's a very small group of products right now that have caught on and are the majority of the market," Rinker said.

Wally Arbuckle, president of Wally's Discount Golf Shops Inc., a six-store Metroplex chain, said there's a difference between a company like Callaway and Adams, though.

"Callaway came out with a driver (as its signature club)," Arbuckle said. "What Adams has is a utility club. Everybody needs a driver, but not everybody needs a utility club."

Arbuckle added that all major manufacturers offer utility clubs, so Adams is trying to make its mark in an already tight market.

Already the new product has helped Adams grow the company. Since the club hit the market, he has added 25 employees, more than doubling his work force. In addition to selling the club as a custom fit, Adams is mass-producing them to industry standards. And four new telemarketers are charged with selling the club to retailers.

The company grossed about \$1 million in 1995. Based on year-to-date sales, Adams said, \$5 million in 1996 is a possibility. But he's not counting his chickens.

"The truth of the matter is, we might die in the second half," he said.

The key to making Adams a top player in the market will be penetrating the general retail market. Adams said that market - as opposed to the "green grass marketplace" of golf-course and driving-range pro shops - accounts for about 80% of golf equipment sales.

There are parallels in other industries for what Adams is trying to do. Local multimedia software company 7th Level Inc. puts out a variety of products, but is probably best known for its "Monty Python's Complete Waste of Time" package.

The company had produced "Tuneland starring Howie Mandel," which sold reasonably well. But "Complete Waste of Time" was the company's first big hit.

Kenni Driver, marketing vice president at 7th Level, said it capitalized on that success by labeling later products "from the makers of Monty Python's Complete Waste of Time." She said any company trying to follow up a single product's success could do the same, but it's not a permanent strategy.

"We've reached the point where we don't do that any more," Driver said.

\* It's unlikely 7th Level would have survived as long as Adams Golf without that breakthrough product, Driver said. How long a company can last as a small-time player depends on its industry.

She estimated that developing a multimedia software package costs \$500,000 to \$1 million per year. Without a star product to cover those costs, "You'd have to have a pretty strong seller in several markets to pay for that," Driver said.

Arbuckle said selling golf clubs in the retail market - going up against big advertising budgets and high-profile player endorsements is a tough proposition.

"The (golf) consumer is a very fickle person," said Arbuckle, who has sold golf equipment for more than 20 years. "They go for the hottest thing, whatever's the most advertised."

Adams, a former turnaround management specialist, bought a club-making company in Abilene in 1988. He moved the company here in 1991, and it grew moderately until Tight Lies came along.

Adams owns or co-owns five golf-club design patents. When he first got into the club-making business, he tried to break into the standard retail market. He built clubs to general industry specifications, to be sold at sporting goods stores and pro shops.

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